

Exhibit C

Sierra Consulting Group, LLC

Two North Central Ave.Suite 700Phoenix, AZ 85004

602-424-7001

Invoice submitted to:

USA Commercial Mortgage

c/o Rob Charles

Lewis & Roca

3993 Howard Hughes Parkway, 6th

Floor

Las Vegas NV 89109

March 22, 2007

In Reference To:USA Commercial Mortgage

Invoice #10696

Professional Services

			<u>Hrs/Rate</u>	<u>Amount</u>
	<u>Asset Sales</u>			
7/27/2006	EMB	Review term sheet from potential buyer.	0.20 295.00/hr	59.00
7/31/2006	EMB	Correspondence with other committee financial advisors on debtor's marketing efforts and proposed meeting with bidders and advisors. Follow up with counsel.	0.60 295.00/hr	177.00
	EMB	Review proposal by potential buyer and noted follow up issues to be discussed with counsel.	0.80 295.00/hr	236.00
8/1/2006	EMB	Participated on conference call with all committees to discuss sale issues and recommendations.	1.20 295.00/hr	354.00
	EMB	Follow up with counsel on call to discuss sale issues.	0.30 295.00/hr	88.50
8/3/2006	EMB	Participated in meeting with Mesirow to discuss sale process and issues for tomorrows hearing.	3.40 295.00/hr	1,003.00
8/7/2006	EMB	Prepared sale process outline in preparation of meeting with Tom Allison and sent to counsel and Tom Allison for review.	0.60 295.00/hr	177.00
	EMB	Review listing of parties who received information and signed term sheets.	0.20 295.00/hr	59.00
8/8/2006	DWT	Reviewed Hilco appraisals and printed them in order to create a schedule on a loan by loan basis	3.50 250.00/hr	875.00
8/11/2006	DWT	Created Summary of various purchase options for the USA entity assets and operations.	1.90 250.00/hr	475.00

USA Commercial Mortgage

Page 2

			<u>Hrs/Rate</u>	<u>Amount</u>
8/14/2006	DWT	Finalized sale offer comparison which compares at a summary level the competing offers to purchase the debtors assets.	2.20 250.00/hr	550.00
	EMB	Prepare asset summary for listing of assets to be sold and not for sale. Send to counsel for comments.	0.30 295.00/hr	88.50
	EMB	Review summary of offers and noted differences for follow up.	0.50 295.00/hr	147.50
	EMB	Conversation with counsel to discuss sale issues and meeting with potential buyer in LV.	0.30 295.00/hr	88.50
8/15/2006	EMB	Modify offer summary per request of counsel to be distributed to committee and send to counsel for review.	0.40 295.00/hr	118.00
	EMB	Meet with potential buyer at L&R.	2.10 295.00/hr	619.50
	EMB	Review and analysis of particular bid in preparation of meeting with bidder.	0.80 295.00/hr	236.00
8/17/2006	EMB	Prepared listing of USA assets proposed to be sold and sent to counsel.	1.20 295.00/hr	354.00
8/21/2006	EMB	Modified assets for sale balance sheet per request of counsel and distributed.	0.40 295.00/hr	118.00
8/22/2006	EMB	Discussions with Mesirow regarding pending sale offers.	0.40 295.00/hr	118.00
	EMB	Participated on conference call to discuss asset sale topics.	1.30 295.00/hr	383.50
	EMB	Read and make comments on new offer from potential buyer.	0.50 295.00/hr	147.50
8/24/2006	EMB	Review of latest purchase offer summary. Drafted e mail and sent to counsel for review.	0.60 295.00/hr	177.00
8/25/2006	EMB	Review and analysis of revised bid from potential bidder.	0.50 295.00/hr	147.50
8/28/2006	EMB	Review revised offer from potential bidder and send revised bid summary to counsel for review.	0.80 295.00/hr	236.00
	EMB	Call from Mesirow to discuss bid offer detail and assets for sale and attempted to call bidder to discuss.	0.60 295.00/hr	177.00
	DWT	Update bid summary	0.40 250.00/hr	100.00

USA Commercial Mortgage

Page 3

			<u>Hrs/Rate</u>	<u>Amount</u>
8/29/2006	EMB	Conversation with Mesirow to discuss responses to potential bidders.	0.40 295.00/hr	118.00
	EMB	Responded to service fee calculation from potential bidder and noted additional issues.	0.70 295.00/hr	206.50
	EMB	Conference call with potential bidder to discuss asset detail and bid issues.	1.20 295.00/hr	354.00
	EMB	Conversion with additional potential bidder.	0.20 295.00/hr	59.00
8/30/2006	EMB	Review and draft e mails regarding updated bid from potential bidder.	0.40 295.00/hr	118.00
	EMB	Created sale summary matrix on proposed recoveries per request of counsel.	0.70 295.00/hr	206.50
8/31/2006	EMB	Review of revised bid and noted impact to UCC.	1.20 295.00/hr	354.00
	EMB	Discussion with counsel regarding sale issues.	1.10 295.00/hr	324.50
	EMB	Conversations with Mesirow and potential bidders regarding bid issues.	1.20 295.00/hr	354.00
9/1/2006	EMB	Conversation with Mesirow to discuss sale offer and counteroffers.	0.40 295.00/hr	118.00
	EMB	Conversation with potential buyer regarding bid detail.	0.60 295.00/hr	177.00
	EMB	Read and comment on revised offer from potential bidder.	0.50 295.00/hr	147.50
	EMB	Review proposed bid and crossed referenced acquired loans.	0.40 295.00/hr	118.00
	EMB	Participated on committee call to discuss latest offers and possible counter offer.	1.40 295.00/hr	413.00
	EMB	Conversation with counsel and Mesirow regarding bids and alternatives.	0.60 295.00/hr	177.00
	EMB	Conference call with committee to discuss the pending sale offers and revised counter offers.	0.80 295.00/hr	236.00
9/3/2006	EMB	Created summary of proposed loans and LSA's to be acquired per latest offer and drafted memo to counsel on related issues.	2.10 295.00/hr	619.50

USA Commercial Mortgage

Page 4

			<u>Hrs/Rate</u>	<u>Amount</u>
9/3/2006	EMB	Read and comment on various e mails from counsel and other committee counsel on latest counter proposal to potential bidder.	0.40 295.00/hr	118.00
9/4/2006	EMB	Read latest version of term sheet.	0.30 295.00/hr	88.50
	EMB	Perform calculations on proposed fees to be purchased by potential bidder.	0.60 295.00/hr	177.00
	EMB	Participate on conference call with counsel and Diversified advisors.	0.60 295.00/hr	177.00
	EMB	Participate on conference call with debtor and all committees on pending offer.	1.00 295.00/hr	295.00
	EMB	Read various e mails from committee counsel and comments to proposed counter to bidder.	0.70 295.00/hr	206.50
	EMB	Drafted comments to counsel to be included in counter offer including personal property listing.	1.30 295.00/hr	383.50
9/5/2006	EMB	Follow up with counsel and UCC on remaining loans to be serviced under the wind down scenario.	0.60 295.00/hr	177.00
	EMB	Updated loan summary schedule with comments from today's call and noted repaid loans through Aug 31 and distributed to Don Walker and counsel.	0.60 295.00/hr	177.00
	EMB	Review various correspondence regarding break up fees and made comments.	0.30 295.00/hr	88.50
	EMB	Follow up with committee member on loan servicing issues.	0.40 295.00/hr	118.00
	EMB	Review bid to acquire loan serving agreement from USACM.	0.30 295.00/hr	88.50
	EMB	Call with Mesirow to disucss USACM committee's view of pending offer and related issues.	1.00 295.00/hr	295.00
9/6/2006	EMB	Review latest offer from potential bidder.	1.10 295.00/hr	324.50
	EMB	Drafted memo to counsel and committee regarding LSA's to be assumed per potential bidder.	0.80 295.00/hr	236.00
	EMB	Review correspondence from counsel on sale and responded to specific issues.	0.40 295.00/hr	118.00
	EMB	Conversation with Mesirow to follow up from call with Tom yesterday.	0.80 295.00/hr	236.00

USA Commercial Mortgage

Page 5

			<u>Hrs/Rate</u>	<u>Amount</u>
9/6/2006	EMB	Participate on all hands call with potential bidder.	0.80 295.00/hr	236.00
	EMB	Meet with Tom Allison and USA employee to discuss loans not anticipated to be paid off by end of year.	2.10 295.00/hr	619.50
	EMB	Conversation with committee member on loan servicing issues.	0.80 295.00/hr	236.00
	EMB	Prepare exhibit of loans per meeting with Tom.	0.70 295.00/hr	206.50
9/7/2006	EMB	Modified loan summary analysis for proposed acquired LSAs.	0.70 295.00/hr	206.50
9/8/2006	EMB	Participate on all hands call with debtor regarding sale term sheet	1.80 295.00/hr	531.00
	EMB	Review latest proposed term sheet and exhibits, noted changes need to be made and sent to counsel.	1.50 295.00/hr	442.50
9/11/2006	EMB	Review latest exhibit listing per potential bidder.	0.30 295.00/hr	88.50
	DWT	Reviewed purchase offers from Silver Point compared to various other versions	0.80 250.00/hr	200.00
	EMB	Examine latest exhibit from potential bidder and gave comments to counsel and Mesirow.	1.20 295.00/hr	354.00
9/12/2006	EMB	Review latest proposed bid and exhibits	1.20 295.00/hr	354.00
	EMB	Participated in all hands call to discuss sale and plan issues.	2.50 295.00/hr	737.50
9/13/2006	EMB	Review listing of parties who have signed CA and forwarded to counsel with comments	0.40 295.00/hr	118.00
	EMB	Follow up with Mesirow on bidding procedures for review	0.30 295.00/hr	88.50
	EMB	Read final version of bid proposal and exhibits	0.80 295.00/hr	236.00
9/15/2006	EMB	Drafted e mail to counsel and committee chairman on sale process concerns.	0.30 295.00/hr	88.50
9/18/2006	EMB	Review confidentiality agreement and information request list as received from Mesirow.	0.50 295.00/hr	147.50

USA Commercial Mortgage

Page 6

			<u>Hrs/Rate</u>	<u>Amount</u>
9/18/2006	EMB	Read and gave comments on debtor's proposed bidding procedures.	0.90 295.00/hr	265.50
	EMB	Continue to work on bid proceedings outline, reviewed comments from counsel on same and gave my comments.	0.60 295.00/hr	177.00
9/20/2006	EMB	Review latest bid procedures and made comments	0.30 295.00/hr	88.50
9/21/2006	EMB	Drafted comments on bidding procedures and bid calculations and shared with counsel.	0.30 295.00/hr	88.50
9/22/2006	EMB	Participated on conference call with other FA's to discuss sale process and update.	0.60 295.00/hr	177.00
10/2/2006	EMB	Drafted e mail to contacts regarding back up bidder protocol and directed inquiries to Mesirow to place bids.	0.90 295.00/hr	265.50
10/3/2006	EMB	Follow up with various interested parties on sale issues.	0.60 295.00/hr	177.00
10/5/2006	EMB	Conference call with Mesirow on sale update	0.70 295.00/hr	206.50
	EMB	Conversations with potential buyers	0.30 295.00/hr	88.50
10/6/2006	EMB	Review financial information from potential bidder and qualification as a bidder.	0.40 295.00/hr	118.00
	EMB	Responded to committee members question on potential bidder issue	0.50 295.00/hr	147.50
10/10/2006	EMB	Read latest version of amended APA.	0.20 295.00/hr	59.00
	EMB	Read and make comments on proposed asset purchase agreement. Send comment to counsel.	1.30 295.00/hr	383.50
10/11/2006	EMB	Meet with potential buyer at USA Capital to discuss sale and loan servicing issues.	1.30 295.00/hr	383.50
10/18/2006	EMB	Read and comment on opposition to auction, bid procedures and protections.	0.40 295.00/hr	118.00
10/19/2006	EMB	Review latest version of APA as received from counsel.	0.70 295.00/hr	206.50
10/23/2006	EMB	Analysis of loan exhibits per final APA from Silver Point. Noted differences from prior version.	0.50 295.00/hr	147.50

USA Commercial Mortgage

Page 7

			<u>Hrs/Rate</u>	<u>Amount</u>
10/23/2006	EMB	Meet with potential buyer at USACM	1.90 295.00/hr	560.50
	EMB	Follow up meeting with Don Walker after meeting with potential buyer.	0.40 295.00/hr	118.00
11/2/2006	EMB	Follow up potential buyer per request of counsel	0.20 295.00/hr	59.00
11/6/2006	EMB	Follow up on third party servicers and fess charged.	0.70 295.00/hr	206.50
	EMB	Read and review counsel's email notes on sale hearing and latest changes to APA.	0.20 295.00/hr	59.00
11/9/2006	EMB	Read and review order scheduling auction and appoint SPCP as lead bidder.	0.70 295.00/hr	206.50
11/11/2006	EMB	Review letter from potential bidder and IP.	0.20 295.00/hr	59.00
11/13/2006	EMB	Review latest proposed offer from interested buyer.	0.40 295.00/hr	118.00
11/14/2006	EMB	Read letter from potential bidder on propsoed line of credit. Send to counsel for review and comment.	0.20 295.00/hr	59.00
11/17/2006	EMB	Conversation with potential bidder on operations and infomration / data storage post effective date.	0.50 295.00/hr	147.50
11/28/2006	EMB	Review financial information and other data from potential bidder to be recognized as a qualified bidder.	0.40 295.00/hr	118.00
11/29/2006	EMB	Conversation with potential bidder regarding servicing rights and follow up with Mesirow.	0.70 295.00/hr	206.50
	EMB	Conversation with Mesirow regarding overbid proceeedures and structure.	0.20 295.00/hr	59.00
	DWT	Read current purchase offers and analyzed impact to the unsecured creditors	0.90 250.00/hr	225.00
12/1/2006	EMB	Read and respond to debtors' counsel's e mail on Silver Point's demand to see competing bid offers.	0.30 295.00/hr	88.50
	EMB	Conversation with bidder regarding bid increment.	0.30 295.00/hr	88.50
	EMB	Conversation with bidder regarding offer for USACM assets.	0.40 295.00/hr	118.00

USA Commercial Mortgage

Page 8

			<u>Hrs/Rate</u>	<u>Amount</u>
12/1/2006	EMB	Participated on conference call with debtor and other committees to review new bids and issues to qualify bidders.	1.60 295.00/hr	472.00
12/2/2006	EMB	Analysis of qualification information on potential bidder.	0.30 295.00/hr	88.50
	EMB	Read and responded to e mail from debtor's counsel on SP and other bids.	0.50 295.00/hr	147.50
	EMB	Drafted information request list to Mesirow to assist in assessing last bid.	0.20 295.00/hr	59.00
	EMB	Read latest e mail from Debtor's counsel regarding bids and purchase price issues.	0.10 295.00/hr	29.50
	EMB	Conversation with counsel on new bids and qualification issues.	0.20 295.00/hr	59.00
	EMB	Review new bids from latest two offers and noted differences from SP.	1.20 295.00/hr	354.00
	EMB	Conversation with FTI on new bid and qualification issues.	0.30 295.00/hr	88.50
	EMB	Read letter to bidder from FTDF for additional information and definitions on their bid.	0.20 295.00/hr	59.00
	EMB	Drafted memo to counsel and committee chair on differences between APA from bidders.	0.40 295.00/hr	118.00
	EMB	Review term sheet on letter of credit for bidder.	0.20 295.00/hr	59.00
12/4/2006	EMB	Participate on conference call with potential bidder to discuss qualification issues and bid amount.	0.50 295.00/hr	147.50
	EMB	Conversation with Mesirow regarding qualifying potential bidders.	0.30 295.00/hr	88.50
	EMB	Participated on call with debtor and other committee's to discuss offers, qualification of bidders and other issues.	1.00 295.00/hr	295.00
12/5/2006	EMB	Analysis of revised proposed term sheet from potential bidder.	0.30 295.00/hr	88.50
	EMB	Work with debtor on qualification of bidder issues.	0.70 295.00/hr	206.50
	EMB	Participate on call with debtor and other committee to determine value of bid for USACM assets.	1.30 295.00/hr	383.50

USA Commercial Mortgage

Page 9

			<u>Hrs/Rate</u>	<u>Amount</u>
12/5/2006	EMB	Read e mail from debtor's counsel regarding new bid and qualification issues. Follow up with UCC counsel.	0.40 295.00/hr	118.00
	EMB	Proposed to counsel the sharing arrangement with FTDF for any non-refundable deposit from potential bidders.	0.20 295.00/hr	59.00
	EMB	Call with debtor and potential bidder regarding asset values and closing issues.	0.70 295.00/hr	206.50
	EMB	Review all detail in assets for sale per latest offer from potential bidder and prepared to discuss on committee call.	0.60 295.00/hr	177.00
12/6/2006	EMB	Conversation with investment banker representing potential bidder on qualification issues.	0.60 295.00/hr	177.00
	EMB	Conversation with T. Allison and B. Fasel to discuss asset sale and bids.	0.50 295.00/hr	147.50
	EMB	Prepared e mail to Silver Point on default interest per request of counsel.	0.30 295.00/hr	88.50
	EMB	Conversation with Compass Partners on bid valuation, assets to be sold and excluded and other sale issues.	1.00 295.00/hr	295.00
	EMB	Read and respond to various e mails from counsel and debtor on sale issues.	1.20 295.00/hr	354.00
	EMB	Participate in meeting at G&S with Debtor and other committees to discuss court auction to be held tomorrow.	2.90 295.00/hr	855.50
12/7/2006	EMB	Attended court hearing for auction and sale of debtors' assets. Assisted in negotiations with bidders.	4.50 295.00/hr	1,327.50
	EMB	Communication with counsel and committee member regarding asset sales and auction.	0.40 295.00/hr	118.00
	EMB	Meet with representatives of third bidder and debtor to discuss terms of bid and excluded assets.	1.60 295.00/hr	472.00
	EMB	Attended court hearing regarding bidder qualification and other issues on calendar.	2.40 295.00/hr	708.00
	EMB	Review of e mails regarding changes to APA of potential bidders to ensure certain language in assets was made. Responded to counsel	0.90 295.00/hr	265.50
	EMB	Meet with potential bidder to discuss APA and assets to be excluded.	0.90 295.00/hr	265.50
12/8/2006	EMB	Prepared summary of assets sold and estimated amounts per committee chairman's request.	0.30 295.00/hr	88.50

USA Commercial Mortgage

Page 10

			<u>Hrs/Rate</u>	<u>Amount</u>
12/11/2006	EMB	Begin anlysis of assets sold and to remain with the trust with approx. values	0.80 295.00/hr	236.00
12/13/2006	EMB	Completed analysis and sumamry of asset recoveries for assets sold and to be kept by USACM. Sent to counsel to be reviewed and distributed to committee members.	0.70 295.00/hr	206.50
	EMB	Analysis of revised exhibits per Compass Partners and compared to stalking horse bidder.	0.90 295.00/hr	265.50
	EMB	Conversation with Compass Partners regarding plan confirmation and objections.	0.40 295.00/hr	118.00
	EMB	Preapred analysis of overbid allocation and sent to counsel for comment.	0.60 295.00/hr	177.00
12/14/2006	EMB	Read and comment on draft motion to determine allocation of Compass overbid.	0.30 295.00/hr	88.50
12/15/2006	EMB	Conversation with DTDF attorney regarding Compass APA exhibits.	0.40 295.00/hr	118.00
12/18/2006	EMB	Conversation with Mesirow regarding overbid allocation issues and declartion for hearing.	0.60 295.00/hr	177.00
12/22/2006	EMB	Work with Compass and counsel to resolve issues related to personal property and access to information.	1.20 295.00/hr	354.00
1/25/2007	EMB	Read letter from trustee to Compass Partners regarding computer equipment and documentation and related transition issues.	0.20 295.00/hr	59.00
1/26/2007	EMB	Review and commented on motion for order on overbid allocation as well as declaration of Kvarda and gave comments to counsel.	1.20 295.00/hr	354.00
	EMB	Review and comment on declaration of Fasel, compared data to APA schedules and reconciled to prior overbid analysis and send comments to counsel.	1.60 295.00/hr	472.00
	EMB	Participate on conference call with Mesirow, debtor's counsel and UCC counsel to discuss overbid allocation issues and responses.	0.60 295.00/hr	177.00
2/9/2007	EMB	Review e mails on Compass licensing issues.	0.20 295.00/hr	59.00
2/12/2007	EMB	Participate on conference call regarding Purchase Price Adjustment due to loan collections.	1.00 295.00/hr	295.00
2/13/2007	EMB	Participate on conference call with debtor, other committees and Compass to discuss potential purchase price adjustments.	0.70 295.00/hr	206.50

USA Commercial Mortgage

Page 11

			<u>Hrs/Rate</u>	<u>Amount</u>
2/13/2007	EMB	Read and review draft of license agreement and shared service agreement between USACM and Compass and gave comments.	0.50 295.00/hr	147.50
	EMB	Review of draft and made edits to declation in support of response to motion to enforse allocation of sales proceeds, disucussed with counsel and had filed.	1.30 295.00/hr	383.50
	EMB	Particpate on all hands call prior to the Compass call regarding purchase price reduction.	0.50 295.00/hr	147.50
2/15/2007	EMB	Review worksheet on loan closing proceeds to the USACM estate and gave comments	0.80 295.00/hr	236.00
	EMB	Conversations with S. Smith regarding escrow closing issues and amounts due to USACM	0.70 295.00/hr	206.50
	EMB	Conversation with counsel regarding closing statements and escrow reserves.	0.30 295.00/hr	88.50
2/16/2007	EMB	Additional conversations with counsel and S. Smith regarding closing, escrow amounts, and related exhibits for closing.	1.10 295.00/hr	324.50
	EMB	Additional conversations with S. Smith regarding FTDF and USACM escrow holdbacks and follow up with counsel.	0.70 295.00/hr	206.50
2/20/2007	EMB	Participate on conference call regarding escrow holdbacks and cash transfers.	0.90 295.00/hr	265.50
	EMB	Work with S. Smith on revised proposed escrow issues.	0.60 295.00/hr	177.00
2/22/2007	EMB	Read and comment on FTDF reply in support of 1142(b) motion including exhibits and other supporting documents.	0.90 295.00/hr	265.50
2/23/2007	EMB	Continue to review FTDF reply to USACM UCC response to 1142 motion as well as issues with declaration and follow up with counsel.	0.90 295.00/hr	265.50
2/26/2007	EMB	Follow up with counsel on 1142 issues and hearing this week and possible attandacne.	0.30 295.00/hr	88.50
2/27/2007	EMB	Read latest stay response and made comment.	0.60 295.00/hr	177.00
3/5/2007	EMB	Drafted memo and performed calculations on overbid allocation arguments and sent to counsel for comment.	2.10 295.00/hr	619.50
SUBTOTAL:			[139.20	40,627.50]

USA Commercial Mortgage

Page 12

			<u>Hrs/Rate</u>	<u>Amount</u>
<u>Claims Analysis</u>				
3/1/2007	EMB	Met with S. Smith to discuss claims analyses and drafted e mails requesting information and data on executory contracts and related claims to be analyzed.	0.90 295.00/hr	265.50
3/2/2007	EMB	Analysis of claims database as received from Mesirow.	0.40 295.00/hr	118.00
	EMB	Analysis of filed claims and possible objections to certain claims, discussed with counsel.	1.10 295.00/hr	324.50
	EMB	Communicate with counsel regarding objection to scheduled amounts	0.20 295.00/hr	59.00
	EMB	Requested information and analyses performed on scheduled claims that may be subject to an objection.	0.30 295.00/hr	88.50
3/5/2007	DWT	Gathered read and reviewed executory contracts for building leases	2.10 250.00/hr	525.00
	EMB	Performed analyses on contract rejection claims and other claims per request of counsel.	1.30 295.00/hr	383.50
	DWT	Read and reviewed POC - Tanamara, Pecos, Haspinov	2.20 250.00/hr	550.00
	DWT	Performed preliminary 502b(6) calculations for Pecos, Haspinov and Tamamara	0.70 250.00/hr	175.00
	DWT	Reviewed claim database and claim summary file	2.00 250.00/hr	500.00
3/6/2007	DWT	Read and reviewed POC and lease documents- Tanamara, Pecos, Haspinov	1.10 250.00/hr	275.00
	DWT	Compared amended schedule E compared to previous versions	1.40 250.00/hr	350.00
	DWT	Compared amended schedule F and F-1 compared to previous versions	3.10 250.00/hr	775.00
	DWT	Performed 502b(6) calculations for Pecos, Haspinov and Tamamara	2.30 250.00/hr	575.00
	EMB	Work on analysis of executory contract claims for building rent and follow up with counsel.	0.80 295.00/hr	236.00
	EMB	Further analysis of scheduled amount per schedule E and F and noted claims to be objected to and sent memo to counsel.	0.80 295.00/hr	236.00

USA Commercial Mortgage

Page 13

			<u>Hrs/Rate</u>	<u>Amount</u>
3/6/2007	EMB	Analysis of executory contract claims, 502 b rejection amounts and pre petition amounts and sent to counsel with comments.	0.60 295.00/hr	177.00
	EMB	Conference call with DSI to discuss claims objection process and work plan meeting.	0.30 295.00/hr	88.50
3/7/2007	DWT	Reviewed calculations of Haspinov lease rejection claims	0.70 250.00/hr	175.00
	DWT	Reviewed calculations of Pecos rejection claims	0.60 250.00/hr	150.00
	DWT	Reviewed calculations of Tanamara lease rejection claims	0.80 250.00/hr	200.00
	DWT	Reviewed amended schedules	0.50 250.00/hr	125.00
	DWT	Researched possible sublease issues related to lease rejections	1.20 250.00/hr	300.00
	DWT	Created summary of 502b(6) calcs and compared the result to landlord claims	1.40 250.00/hr	350.00
3/8/2007	DWT	Reviewed BMC site for contents and copied several proof of claims	0.40 250.00/hr	100.00
	DWT	Prepared summary schedule comparing amended schedules	2.10 250.00/hr	525.00
3/9/2007	DWT	Reviewed amended schedule F-1 to attempt to quantify changes from previous versions and communicated results	1.30 250.00/hr	325.00
3/10/2007	EMB	Read, review and gave comments to counsel on various executory contract motions and supporting declaration.	0.80 295.00/hr	236.00
	EMB	Read and review draft of declaration and motion for claims objections.	1.10 295.00/hr	324.50
3/12/2007	EMB	Develop work plan for claims objection process and meeting with Mesirow and DSI tomorrow.	0.60 295.00/hr	177.00
SUBTOTAL:			[33.10	8,689.00]
<u>Depos, trial prep/attend</u>				
8/4/2006	EMB	Attended court hearing on motion to disburse funds, use of cash and other issues.	3.90 295.00/hr	1,150.50

USA Commercial Mortgage

Page 14

		<u>Hrs/Rate</u>	<u>Amount</u>
8/16/2006	EMB Listened to part of court hearing via call.	0.40 295.00/hr	118.00
8/31/2006	EMB Prepared for and attended court hearing.	2.10 295.00/hr	619.50
9/28/2006	EMB Prepare for and attend court hearing regarding various issues.	4.50 295.00/hr	1,327.50
11/9/2006	EMB Attended deposition of JM.	2.80 295.00/hr	826.00
2/28/2007	EMB Read and review my declaration regarding overbid allocation, review FTDF response, analysis of overbid allocation calculations and did additional preparation for possible testimony at tomorrow's hearing.	2.60 295.00/hr	767.00
3/1/2007	EMB Review various court documents and declarations in preparation for today's hearing and possible testimony.	0.60 295.00/hr	177.00
	EMB Attend court hearing regarding various matters including stay appeal and 1142.	4.20 295.00/hr	1,239.00
SUBTOTAL:		[21.10	6,224.50]

Financial Analysis & Rvw

7/14/2006	DWT Read various materials related to the case including motion to distribute funds and motion to continue to use cash.	2.50 250.00/hr	NO CHARGE
7/16/2006	DWT Read UCC presentation from Mesirow and the Payment authorization order with Exhibits.	2.80 250.00/hr	700.00
7/17/2006	DWT Reviewed and summarized the Statement of Assets and Liabilities for First Trust and Diversified Fund.	1.80 250.00/hr	450.00
	DWT Reviewed and summarized the Statement of Assets and Liabilities for USA Realty and USA Securities.	0.90 250.00/hr	NO CHARGE
	EMB Further analysis of pre paid interest and other assets of of USACM.	0.60 295.00/hr	177.00
	EMB Review USACM schedule of assets and liabilities and noted certain assets including prepaid amounts. Included issues in proposed work plan.	0.80 295.00/hr	236.00
	DWT Read and printed Schedule of Assets/Liabilities and Statement of Financial Affairs and prepared summarized financial statements for USA Commercial Mortgage Company.	2.90 250.00/hr	725.00

USA Commercial Mortgage

Page 15

			<u>Hrs/Rate</u>	<u>Amount</u>
7/17/2006	DWT	Reviewed financial statements for each of the five debtor entities per the Statement of Financial Affairs.	2.20 250.00/hr	550.00
7/18/2006	EMB	Phone conversation with FTI regarding Invesntment Partner update.	0.30 295.00/hr	88.50
	EMB	Review debtor's 13 week cash flow model and drafted questions for debtor.	0.40 295.00/hr	118.00
7/19/2006	EMB	Read and review loan funding requirement presentation as distributed by debtor.	0.30 295.00/hr	88.50
7/21/2006	DWT	Created statement of assets and liability summary for USA Capital and noted inter-company issues.	3.70 250.00/hr	925.00
7/22/2006	EMB	Responded to question from counsel on USACM assets per schedule and reclassification from original schedules.	0.30 295.00/hr	88.50
	EMB	Drafted comments on cash flow budget for counsel.	0.20 295.00/hr	59.00
7/24/2006	EMB	Reviewed USACM monthly operating report summary.	0.40 295.00/hr	118.00
	EMB	Researched intercompany liabilities per the filed schedules per request of committee chairperson.	0.40 295.00/hr	118.00
7/27/2006	EMB	Discussed cash flow budget due diligence with counsel, requested access to information from Mesirow, and developed action plan.	0.60 295.00/hr	177.00
	DWT	Reviewed loan summary detail; Tested cash flow sensitivity based on adjustment of certain assumptions including professional fees and service revenue	2.70 250.00/hr	675.00
7/28/2006	EMB	Review disc of loan documents as received from counsel.	0.40 295.00/hr	118.00
7/31/2006	EMB	Analysis of loan summary report as of June 30 and estimated amount of pre paid interest collected.	0.50 295.00/hr	147.50
8/1/2006	DWT	Drafted a follow up list of questions related to cash flow summary	0.80 250.00/hr	200.00
	DWT	Discussed the cash flow detial with various members of the debtor advisor team.	2.70 250.00/hr	675.00
	DWT	Summarized statement of assets and liabilities versus monthly operating reports to analyze differences and account detail	2.90 250.00/hr	725.00
	DWT	Reviewed organization chart and personnel of USA Capital	0.50 250.00/hr	125.00

USA Commercial Mortgage

Page 16

			<u>Hrs/Rate</u>	<u>Amount</u>
8/1/2006	DWT	Reviewed loan monitoring report	1.60 250.00/hr	400.00
8/2/2006	DWT	Examined extension fee detail from the monthly operating report compared to the Mesirow Loan monitoring report detail	2.30 250.00/hr	575.00
	EMB	Meet with Mesirow to follow up on cash flow projection assumptions.	1.50 295.00/hr	442.50
	DWT	Summarized list of assets in order to determine the value/status of each	1.90 250.00/hr	475.00
	DWT	Drafted a follow up list of questions related to the loan monitoring report	1.00 250.00/hr	250.00
	DWT	Reviewed loan summary detail provided by Mesirow	1.50 250.00/hr	375.00
8/3/2006	DWT	Investigated asset values on commercial mortgage's books and attempted to understand collectibility	1.40 250.00/hr	350.00
	DWT	Reviewed the cash flow support including payroll headcount and other operating expenses	1.10 250.00/hr	275.00
	EMB	Met with Mesirow to discuss set off calculations.	0.40 295.00/hr	118.00
	EMB	Met with counsel and DTDF advisor to discuss Investment Partners.	3.80 295.00/hr	1,121.00
	DWT	Began to create a template that will be used to report critical financial information to creditors	2.50 250.00/hr	625.00
8/4/2006	DWT	Reviewed docket and read most recent filings related to loan payment distributions.	1.80 250.00/hr	450.00
8/7/2006	EMB	Review summary of loan appraisals as received from committee chairman and had additional information included on summary.	0.40 295.00/hr	118.00
	EMB	Analysis of loan summary report and appraised values.	0.60 295.00/hr	177.00
	DWT	Summarized on a loan by loan basis the principal paid prep and post bankruptcy filing.	3.40 250.00/hr	850.00
	DWT	Summarized on a loan by loan basis the appraisal value versus the prepaid interest	2.70 250.00/hr	675.00
8/8/2006	EMB	Continue review of loan summary and related pre petition interest. Distributed to counsel and committee chairman for review and comments.	0.40 295.00/hr	118.00

USA Commercial Mortgage

Page 17

			<u>Hrs/Rate</u>	<u>Amount</u>
8/8/2006	DWT	Reviewed appraisal reports and tied to previous reports as well as set up template to review each asset class for review and comments	2.70 250.00/hr	675.00
	DWT	Summarized extension fees and other assets based on comprehensive loan by loan summary that includes appraisal information	2.60 250.00/hr	650.00
8/9/2006	DWT	Created schedule to monitor extension fees on a monthly basis	0.80 250.00/hr	200.00
	DWT	Began master loan database to use going forward for summary analysis and report generation.	2.60 250.00/hr	650.00
	DWT	Created schedule to monitor prepaid interest on a monthly basis.	1.60 250.00/hr	400.00
	DWT	Created schedule to monitor service fees on a monthly basis	1.40 250.00/hr	350.00
8/10/2006	DWT	Continued creating master loan data spreadsheet that will be used for all future status summary analysis on a month to month basis.	1.80 250.00/hr	450.00
	DN	Meeting with James Reed to agree to work flow, procedures, etc.	0.30 250.00/hr	75.00
	DN	Review of available information regarding performing, non-performing loan assets	1.70 250.00/hr	425.00
	DN	Review, analysis of various documents filed with bankruptcy courts related to projections.	2.20 250.00/hr	550.00
8/11/2006	DWT	Updated master loan summary.	1.70 250.00/hr	425.00
	DN	Continue review and analysis of documents filed with bankruptcy courts including cash budget	1.80 250.00/hr	450.00
	DN	Analysis of revenue streams (historically reported vs. forecasted)	1.90 250.00/hr	475.00
	EMB	Modified work plan and list of requested information for Mesirow.	0.80 295.00/hr	236.00
	EMB	Drafted e mail to Mesirow to request data and access to personnel for various financial analyses.	0.30 295.00/hr	88.50
8/13/2006	DWT	Reviewed fee summary for the case to date per request of counsel.	0.70 250.00/hr	175.00

USA Commercial Mortgage

Page 18

			<u>Hrs/Rate</u>	<u>Amount</u>
8/14/2006	DWT	Traced Hilco appraisal data to loan master schedule received from attorney to verify accuracy.	1.80 250.00/hr	450.00
	EMB	Analysis of latest loan file from Mesirow and noted issues for follow up. Drafted e mail to counsel regarding same.	0.80 295.00/hr	236.00
	DWT	Compared statement of assets and liabilities to the month end values per the monthly operating reports April - June	1.40 250.00/hr	350.00
8/15/2006	DN	Comparison of payroll documents to org chart to reported and forecasted salaries & benefits expense	2.00 250.00/hr	500.00
	DWT	Created summary of financial statements compared to Statement of Assets and Liabilities and Monthly Operating Reports	3.20 250.00/hr	800.00
	EMB	Meet with Mesirow to discuss document requests, access to information and other procedures.	0.80 295.00/hr	236.00
	DWT	Reviewed financial statements received from client from March, April and May 2006	2.70 250.00/hr	675.00
	DN	Comparison of headcount on company org chart to reported, forecasted, salaries & benefits expenses	1.60 250.00/hr	400.00
	DN	Meeting w/James Reed to ask questions regarding cash flow projections and assumptions, financial statements, etc.	0.70 250.00/hr	175.00
	DN	Analysis of forecasted revenue streams per Mesirow from historically reported vs. forecasted	2.30 250.00/hr	575.00
	EMB	Analysis of USACM YTD financial data as received from Mesirow.	0.90 295.00/hr	265.50
	DN	Analysis & review of available information supporting actual and forecasted rent expense	1.70 250.00/hr	425.00
8/16/2006	DWT	Created consolidated financial report using actual jan - mar information compared to stmt of assets and liab and monthly operating report - income statements	1.40 250.00/hr	350.00
	DWT	Created variance analysis of actual financial statements versus monthly operating report	1.00 250.00/hr	250.00
	DWT	Created consolidated financial report using actual april - may information compared to stmt of assets and liab and monthly operating report - balance sheets	1.10 250.00/hr	275.00
	DWT	Created consolidated financial report using actual april - may information compared to stmt of assets and liab and monthly operating report - income statements	0.80 250.00/hr	200.00

USA Commercial Mortgage

Page 19

			<u>Hrs/Rate</u>	<u>Amount</u>
8/16/2006	EMB	Review summary of financial statement vs. operating report comparison. Noted issues for follow up.	1.60 295.00/hr	472.00
	DN	Met with Mesirow regarding schedule of assets & liabilities to financial statements to cash flow forecast	2.10 250.00/hr	525.00
	DN	Update schedule of assets & liabilities to financial statements to cash flow forecast	1.70 250.00/hr	425.00
	DN	Continue analysis of schedule of assets & liabilities to financial statements to cash flow forecast	2.20 250.00/hr	550.00
	DN	Meeting with Susan Smith to agree to procedures, obtain details on preliminary reported financial results	0.60 250.00/hr	150.00
	DWT	Created consolidated financial report using actual jan - mar information compared to stmt of assets and liab and monthly operating report - balance sheets	2.60 250.00/hr	650.00
	EMB	Conversation with committee chair regarding financial statements.	0.20 295.00/hr	59.00
	DN	Meetings/introductions with various Mesirow and USACMC finance/accounting personnel	0.90 250.00/hr	225.00
8/17/2006	DN	Review and analysis of cash flow actual results vs. projections	2.50 250.00/hr	625.00
	DWT	Estimated service revenue receivable through 2007 assuming an orderly portfolio runoff of performing loans	1.60 250.00/hr	400.00
	DN	Detailed review & analysis of cash flow assumptions per Mesirow.	1.90 250.00/hr	475.00
	DN	Modified analysis of cash flow projections per comments from USA	1.80 250.00/hr	450.00
	DWT	Created model to project service fee revenue and the associated build up in service fee receivable based on estimated cash collections.	3.20 250.00/hr	800.00
	EMB	Analysis of service fee receivable per schedule of assets and current balance sheet.	0.70 295.00/hr	206.50
	DN	Review schedule of assets & liabilities to financial statements to cash flow forecast	1.80 250.00/hr	450.00
	EMB	Conversation with counsel regarding balance sheet items, modified summary and distributed.	0.50 295.00/hr	147.50

USA Commercial Mortgage

Page 20

			<u>Hrs/Rate</u>	<u>Amount</u>
8/21/2006	EMB	Analysis of recent loan activity and tied back to historic detail.	0.80 295.00/hr	236.00
	EMB	Requested professional fee data for analysis as requested by committee. Follow up with counsel.	0.30 295.00/hr	88.50
	EMB	Review of weekly collection summary per Mesirow. Requested data to be broken out by principal v. interest.	0.40 295.00/hr	118.00
	DWT	Created a schedule to summarize collateral value by loan with a maximum value equal to the loan value not taking into consideration equity value.	1.40 250.00/hr	350.00
	DWT	Discussed various issues on request list with Mesirow.	1.30 250.00/hr	325.00
8/22/2006	EMB	Worked with counsel on fee application detail requests and analysis of fees by estate.	1.10 295.00/hr	324.50
	DWT	Read, reviewed and added Lone Star proposal to the offer summary	1.50 250.00/hr	375.00
	DN	Prep & delivery of questions and requests for additional information regarding cash flow forecast	1.40 250.00/hr	350.00
	DWT	Analyzed collectibility of accounts receivable - related parties	1.50 250.00/hr	375.00
	DWT	Analyzed collectibility of accounts receivable - trade	1.80 250.00/hr	450.00
	DWT	Analyzed collectibility of accounts receivable - other	1.00 250.00/hr	250.00
	DWT	Analyzed collectibility of accounts receivable - Colt Gateway	0.60 250.00/hr	150.00
	DN	Prep & delivery of questions and requests for additional information regarding cash flow forecast	2.00 250.00/hr	500.00
	EMB	Review of June financial and had included in monthly summary.	0.40 295.00/hr	118.00
8/23/2006	DN	Analysis of recent actual results vs. projections	2.30 250.00/hr	575.00
	DN	Follow up on actual financial results with Mesirow.	1.80 250.00/hr	450.00
	EMB	Researched related party AR and NR to exclude from assets to be sold.	1.30 295.00/hr	383.50

USA Commercial Mortgage

Page 21

			<u>Hrs/Rate</u>	<u>Amount</u>
8/23/2006	DN	Noted difference in cash flow actual results vs. projections	0.90 250.00/hr	225.00
	DWT	Reviewed Mesirow bill detail and created analysis to adjust allocation of time.	2.90 250.00/hr	725.00
	DWT	Reviewed Ray Quinney bill detail and created analysis to adjust allocation of time.	2.80 250.00/hr	700.00
	DN	Comparison of payroll documents to org chart to reported and forecasted salaries & benefits expense	1.90 250.00/hr	475.00
	DN	Continue review and analysis of cash flow actual results vs. projections	1.10 250.00/hr	275.00
	EMB	Review Loan Summary as provided by Mesirow and made notes on follow up issues as well as compared to previous schedules.	1.20 295.00/hr	354.00
8/24/2006	EMB	Review amended USACM SOFA and made summary of potential avoidance actions against insiders.	1.20 295.00/hr	354.00
	DN	Review and analysis of monthly operating reports	1.80 250.00/hr	450.00
	EMB	Analysis of historic financial performance of USA and drafted memo to counsel and committee chairperson on financials.	0.90 295.00/hr	265.50
	DN	Noted additional difference in cash flow actual results vs. projections	2.60 250.00/hr	650.00
	DN	Follow up on actual financial results with Mesirow.	2.10 250.00/hr	525.00
	DN	Modified analysis of cash flow actual results	1.70 250.00/hr	425.00
	DWT	Reviewed Schwartzer bill detail and created analysis to adjust allocation of time.	2.10 250.00/hr	525.00
	DWT	Updated financial statement summary schedule with June 2006 results.	2.00 250.00/hr	500.00
8/25/2006	DWT	Created detailed summary of time/expense detail re-allocation using estimated adjusted time per debtor entity.	2.80 250.00/hr	700.00
	DWT	Proposed adjustments needed to finalize re-allocation of time and expense detail.	1.50 250.00/hr	375.00
	EMB	Review monthly bills and summary for professionals who are charging time to USACM.	0.40 295.00/hr	118.00

USA Commercial Mortgage

Page 22

			<u>Hrs/Rate</u>	<u>Amount</u>
8/25/2006	EMB	Review summary of 13 week cash flow forecast and explanation of assumptions.	0.70 295.00/hr	206.50
8/27/2006	DN	Review and analysis of cash flow actual results per operating reports vs. projections	2.10 250.00/hr	525.00
	DN	Review and analysis of cash flow actual results vs. projections	1.60 250.00/hr	400.00
8/28/2006	DWT	Finalize time summary analysis among professionals	2.10 250.00/hr	525.00
	DWT	Reviewed actual versus forecast cash flow report	0.80 250.00/hr	200.00
	EMB	Review of analysis of the debtors 13 week cash flow as compared to actual and drafted memo to counsel and committee.	1.20 295.00/hr	354.00
	EMB	Finalized initial review of professional fees through June and drafted memo to counsel on allocations to other estates.	1.10 295.00/hr	324.50
	DN	Continue follow up with Mesirow on actual results issues	1.90 250.00/hr	475.00
	DN	Review and analysis of monthly operating reports	2.50 250.00/hr	625.00
	DWT	Received and reviewed the 17,000 plus file disk of binder detail that was scanned from binders that exist in Susan Smith's office.	2.10 250.00/hr	525.00
8/29/2006	DWT	Created service fee revenue, cash collection and revenue estimate to demonstrate value of servicing contracts as an asset	1.80 250.00/hr	450.00
	DWT	Reviewed hard asset appraisal	0.40 250.00/hr	100.00
	DWT	Summarized collections by week.	0.90 250.00/hr	225.00
	DN	Follow-up on details re compensation cash flow actuals	0.70 250.00/hr	175.00
	DWT	Reviewed loan file detail on pdf files	1.10 250.00/hr	275.00
	DN	Preparation, review, and analysis of trended MOR and financial statement results	3.10 250.00/hr	775.00
	DN	Review of Aug weekly collections distributed by Mesirow Financial	1.30 250.00/hr	325.00

USA Commercial Mortgage

Page 23

			<u>Hrs/Rate</u>	<u>Amount</u>
8/29/2006	DN	Prep & delivery of question re compensation cash flow actuals	0.90 250.00/hr	225.00
8/30/2006	DWT	Reviewed most recent "Loan monitoring report" and noticed exit fees and have not been able to trace them as an accrued asset to any financial report or statement.	1.70 250.00/hr	425.00
	DWT	Met with client to follow up on various questions related to open items that have accumulated as a result of analysis of numerous items including financial statements and loan summaries.	2.50 250.00/hr	625.00
	DN	Review of Aug weekly collections distributed by Mesirow Financial	0.90 250.00/hr	225.00
	DN	Continue review of Aug weekly collections distributed by Mesirow Financial	1.20 250.00/hr	300.00
	DN	Prep & delivery of requests for additional information re various actual P&L line items	1.10 250.00/hr	275.00
	DN	Review of reported P&L actual results through June '06	1.90 250.00/hr	475.00
8/31/2006	DWT	Researched pension plan liability to determine whether it is a defined benefit, contribution or other type of plan.	1.10 250.00/hr	275.00
	DN	Review of Aug weekly collections distributed by Mesirow Financial	1.90 250.00/hr	475.00
	DN	Continue review of Aug weekly collections distributed by Mesirow Financial	1.80 250.00/hr	450.00
	DN	Conversation with James Reed regarding additional information requested	0.40 250.00/hr	100.00
	DWT	Created portfolio runoff model to incorporate into an operational model that will show estimated revenue and costs to service remaining portfolio.	2.60 250.00/hr	650.00
	DWT	Estimated cost structure of a minimal organization that would be needed to service remaining portfolio.	2.30 250.00/hr	575.00
9/1/2006	EMB	Place call to committee member to discuss payoff on certain loans.	0.30 295.00/hr	88.50
9/5/2006	EMB	Conference call with Tom Allison, Mesirow and various members of the UCC to review status of all loans.	1.10 295.00/hr	324.50
	EMB	Follow up conversation with counsel on loan status conversation with Tom Allison.	0.30 295.00/hr	88.50

USA Commercial Mortgage

Page 24

			<u>Hrs/Rate</u>	<u>Amount</u>
9/5/2006	DN	Conference call with Tom Allison regarding loan by loan review of portfolio	1.10 250.00/hr	275.00
	DN	Develop model to forecast loan maturity, service fee revenue, costs	3.80 250.00/hr	950.00
	DWT	Updated financial forecast of organization necessary to handle portfolio servicing.	2.50 250.00/hr	625.00
	EMB	Created loan payoff / workout timeline template for committee per Mesirow.	1.10 295.00/hr	324.50
9/6/2006	DN	Continue to develop model to forecast loan maturity, service fee revenue, costs	0.60 250.00/hr	150.00
	DN	Discussion with Grand Canyon Title re cost of servicing agent	0.30 250.00/hr	75.00
	DN	Develop model to forecast loan maturity, service fee revenue, costs	0.40 250.00/hr	100.00
	DN	Discussion with Noteworld re cost of servicing agent services	0.30 250.00/hr	75.00
	DN	Discussion with Westloan re cost of servicing agent services	0.20 250.00/hr	50.00
	DN	Discussion with Mesirow Financial re loan repayment forecast	0.30 250.00/hr	75.00
	DN	Discussion with USA Capital re loan repayment forecast	0.40 250.00/hr	100.00
	DWT	Made updates and changes to the financial projections of the USA organizational model to understand the costs of a wind down	2.30 250.00/hr	575.00
	DN	Analyze and modify financial model assumptions.	0.20 250.00/hr	50.00
9/7/2006	DN	Discussion with Noteworld re cost of servicing agent services	0.60 250.00/hr	150.00
	EMB	Call with creditor to discuss payment issues.	0.30 295.00/hr	88.50
	DN	Develop model to winddown revenues, costs - adjust for ability to switch on/off asset sale scenario	0.70 250.00/hr	175.00
	DN	Discussion with Westloan re cost of servicing agent services	0.60 250.00/hr	150.00

USA Commercial Mortgage

Page 25

			<u>Hrs/Rate</u>	<u>Amount</u>
9/7/2006	DN	Develop model to winddown revenues, costs	1.70 250.00/hr	425.00
	DN	Develop model to winddown revenues, costs - adjust for ability to switch on/off asset sale scenario	2.90 250.00/hr	725.00
	DWT	Follow up on issues related to certain members of the UCC.	0.80 250.00/hr	200.00
	DWT	Made updates and changes to the financial projections if the USA organizational model to understand the costs of a wind down.	0.70 250.00/hr	175.00
9/8/2006	DN	Develop model to winddown revenues, costs - adjust to enable loan servicing agent scenarios	1.00 250.00/hr	250.00
	DN	Develop model to winddown revenues, costs - adjust to enable loan servicing agent scenarios	1.40 250.00/hr	350.00
9/11/2006	DN	Develop model to winddown revenues, costs - adjust to enable loan servicing agent scenarios	1.60 250.00/hr	400.00
	EMB	Follow up on diverted principal and pre paid interest offsets per request of counsel.	0.40 295.00/hr	118.00
	DWT	Updated cash collection summary for the current period	2.20 250.00/hr	550.00
	DWT	Reviewed the financial statements and request list to determine what information has not yet been provided	0.50 250.00/hr	125.00
	EMB	Review proposed proof of claim form and instructions.	0.30 295.00/hr	88.50
	DWT	Worked on liquidation analysis and related financial statement issues related to asset values	2.60 250.00/hr	650.00
	DWT	Researched claims from certain investors that asked what their scheduled amount of claim was	0.40 250.00/hr	100.00
	DWT	Made revisions to the expense analysis summary of the various professional expenses related to the case	1.80 250.00/hr	450.00
9/12/2006	EMB	Read and gave comment to counsel on motion to distribute funds.	0.20 295.00/hr	59.00
	DN	Review cash flow actuals report for 9/3, request clarification of apparent error	0.60 250.00/hr	150.00
	EMB	Call with counsel to discuss professional fee allocation summary	0.40 295.00/hr	118.00

USA Commercial Mortgage

Page 26

			<u>Hrs/Rate</u>	<u>Amount</u>
9/12/2006	DN	Review cash flow actuals report for 9/3, 9/10	1.50 250.00/hr	375.00
	DN	Review schedule for preparing 7/2006 financial statements with Mesirow	0.30 250.00/hr	75.00
	EMB	Call with member of the creditors committee to discuss IP issues	0.40 295.00/hr	118.00
	EMB	Review listing of loans guaranteed by H&M.	0.20 295.00/hr	59.00
9/13/2006	DN	Request to Mesirow for additional information re 7/06 financial stmts, cash flow reports	0.20 250.00/hr	50.00
	DN	Review cash flow actuals reports for 8/27, 9/3, 9/10	1.20 250.00/hr	300.00
	DN	Request clarification of apparent errors in cash flow reports	0.20 250.00/hr	50.00
	DN	Prepare summary schedule of default notice letters	1.50 250.00/hr	375.00
	EMB	Follow up on information request from committee member.	0.20 295.00/hr	59.00
	EMB	Provided information on loan collection fees to counsel.	0.20 295.00/hr	59.00
	EMB	Follow up on certain issues as it relates to various professional fees charged to the USACM estate.	1.20 295.00/hr	354.00
9/14/2006	EMB	Work with counsel on professional fees allocated to USACM and developed alternative methods.	1.20 295.00/hr	354.00
	DN	Prepare summary schedule of default notice letters	0.90 250.00/hr	225.00
	DWT	Followed up on various issues related to cash collection updates and loan summary issues	2.10 250.00/hr	525.00
	EMB	Prepared analyses for alternative fee applications to other estates per request of counsel.	0.70 295.00/hr	206.50
	EMB	Follow up on requests from counsel for calculations to be used in fee application response.	0.40 295.00/hr	118.00
	EMB	Work with counsel in preparing objection to applications and prepared exhibits to be included and proposed amount to be allocated per estate.	4.10 295.00/hr	1,209.50

USA Commercial Mortgage

Page 27

			<u>Hrs/Rate</u>	<u>Amount</u>
9/14/2006	EMB	Review of latest summary of professional fees charged to the USACM estate and worked with counsel on motion.	0.90 295.00/hr	265.50
	EMB	Respond to committee members questions on avoidance actions.	0.30 295.00/hr	88.50
9/15/2006	EMB	Respond to questions from counsel on tasks performed by debtors' counsel.	0.50 295.00/hr	147.50
9/18/2006	EMB	Review and analysis of weekly cash flow budget to actual in preparation of weekly committee conference call.	0.60 295.00/hr	177.00
	EMB	Research loan issue for diverted principal creditor.	0.30 295.00/hr	88.50
	EMB	Read various objections to fee applications as filed by the UST.	0.30 295.00/hr	88.50
	DN	Update and send comparison of cash flow actuals vs. forecast	1.80 250.00/hr	450.00
	DWT	Updated expense analysis for Mesirow	1.40 250.00/hr	350.00
	DWT	Updated expense analysis for Ray Quinney	1.80 250.00/hr	450.00
	EMB	Conversation with Mesirow on service fee holdback calculations and follow up with counsel.	0.60 295.00/hr	177.00
	DWT	Updated expense analysis for S&M	1.30 250.00/hr	325.00
	EMB	Read and comment on proposed order to distribute funds.	0.20 295.00/hr	59.00
	EMB	Conference call with Mesirow and direct lender committee counsel to discuss Lerin Hills settlement.	0.60 295.00/hr	177.00
	EMB	Analyze the debtor's proposed raise and bonus program and discussed with Mesirow.	0.70 295.00/hr	206.50
	EMB	Drafted e mail to counsel and committee chairman regarding proposed bonus program.	0.30 295.00/hr	88.50
9/19/2006	EMB	Follow up with counsel on debtor's proposed employee retention program.	0.40 295.00/hr	118.00
	EMB	Drafted memo to Tom Allison on receiving more frequent data on loan payments,	0.30 295.00/hr	88.50

USA Commercial Mortgage

Page 28

			<u>Hrs/Rate</u>	<u>Amount</u>
9/19/2006	EMB	Conversation with committee member regarding retention bonuses for USACM employees.	0.30 295.00/hr	88.50
	DN	Prepare comparison of working cash flow budget and version included in Debtor's disclosure statement	1.30 250.00/hr	325.00
	DWT	Input loan summary detail from new file	2.30 250.00/hr	575.00
9/20/2006	EMB	Review default and demand letters sent from debtor.	0.40 295.00/hr	118.00
	EMB	Created proposal for raises and retention bonus program, discussed with DTF committee and proposed to debtor.	1.20 295.00/hr	354.00
	EMB	Update loan master list for Aug actual and default notices.	0.80 295.00/hr	236.00
9/21/2006	EMB	Coordinate meeting with FTI to review work performed to date on IP.	0.30 295.00/hr	88.50
	DN	Update summary schedule of default notice letters with additional info received from Mesirow	2.10 250.00/hr	525.00
	EMB	Perform analysis and comparison of non-performing loans and loans with default notices sent.	0.60 295.00/hr	177.00
	DWT	Updated the loan summary for loan default detail information, most recent 2 weeks of collection data, interest rate (contract) data per Mesirow file and other additional detail that was needed to update the master loan summary	2.80 250.00/hr	700.00
	EMB	Conversation with counsel on IP claim and DTF claims.	0.40 295.00/hr	118.00
	EMB	Conversation with debtor to discuss loans anticipated to be paid off in near future	0.40 295.00/hr	118.00
	DWT	Reviewed default letters that were sent compared to the status of the loan and the estimated interest that is and should be charged	1.30 250.00/hr	325.00
9/22/2006	EMB	Prepared analysis of professional fees to be allocated to direct lenders	0.80 295.00/hr	236.00
	DWT	Reviewed loan data for payoff information and updated performance estimates based on conversations	1.20 250.00/hr	300.00
	EMB	Review and gave comments to counsel on the proposed order to distribute funds.	0.40 295.00/hr	118.00

USA Commercial Mortgage

Page 29

			<u>Hrs/Rate</u>	<u>Amount</u>
9/22/2006	DWT	Adjusted the loan summary for the SP loans and LSA's to be assumed and reflected which in the Master loan file and include a column for the loans to be assumed by SP	2.70 250.00/hr	675.00
	EMB	Prepare analysis of loans that have default letters sent and noted repaid and non-performing loans and sent to counsel and committee member for review.	1.10 295.00/hr	324.50
	EMB	Prepare additional analysis of non-performing loans and monthly default interest to accrue per request of counsel.	0.50 295.00/hr	147.50
9/24/2006	DN	Prepare summary of information gathered from loan servicing agents for distribution to other financial advisors	1.00 250.00/hr	250.00
9/25/2006	EMB	Drafted e mail to counsel on loan collection efforts and anticipated collections.	0.40 295.00/hr	118.00
	EMB	Drafted memo to Tom Allison regarding loan collection efforts.	0.50 295.00/hr	147.50
	EMB	Conversation with committee member regarding loan collection issues.	0.40 295.00/hr	118.00
	EMB	Follow up on default interest being accrued by debtors and how it is calculated.	1.60 295.00/hr	472.00
	EMB	Correspondence with debtor to follow up on Larrin Hills proposed payoff.	0.40 295.00/hr	118.00
	DWT	Researched default interest. Attempted to determine the calculation methodology for late fee versus default interest and also tried to determine when or if anything was being reported, accrued or accumulated anywhere for the default interest.	2.50 250.00/hr	625.00
	EMB	Review IP and 10/90 documents from FTI.	0.80 295.00/hr	236.00
	JG	Review initial information for FTDF and USACM claim analysis	0.40 250.00/hr	100.00
9/26/2006	EMB	Review and made comments on Mesirow, RQ&N, S&M response to fee application objections.	0.40 295.00/hr	118.00
	DN	Discussion with Westloan re cost of servicing agent services	0.20 250.00/hr	50.00
	EMB	Analysis of debtors' professional time entries to be used in support of argument at hearing on Thursday per request of counsel.	0.80 295.00/hr	236.00
9/27/2006	EMB	Review of the latest loan collection summary report.	0.20 295.00/hr	59.00

USA Commercial Mortgage

Page 30

			<u>Hrs/Rate</u>	<u>Amount</u>
9/27/2006	EMB	Prepared additional exhibits to be used in court tomorrow per request of counsel.	1.20 295.00/hr	354.00
	DWT	Added Silver Point detail and service fee information for July and August	1.80 250.00/hr	450.00
	DWT	Updated collection summary from prior 3 weeks of collection data per loan.	1.90 250.00/hr	475.00
	EMB	Created fee allocation analysis based upon RQ&N proposal per request of counsel.	0.70 295.00/hr	206.50
	EMB	Prepared exhibits to be used at court tomorrow.	0.20 295.00/hr	59.00
	DN	Discussion with Mesirow re status of financials, MOR, cash flow corrections	0.40 250.00/hr	100.00
	DN	Prepare summary of information gathered from loan servicing agents for distribution to other financial advisors	0.60 250.00/hr	150.00
	DN	Add contact and other information to summary of information gathered from loan servicing agents for distribution to other financial advisors	0.60 250.00/hr	150.00
	EMB	Prepared loan summary exhibit including default interest issues as well as other exhibits at the request of counsel to be used at hearing on Thursday.	2.10 295.00/hr	619.50
9/28/2006	DN	Follow-up correspondence to Mesirow re cash flow actuals	0.30 250.00/hr	75.00
	DN	Update and send comparison of cash flow actuals vs. forecast	0.50 250.00/hr	125.00
	DN	Review revised cash flow actuals vs. budget	1.10 250.00/hr	275.00
9/29/2006	DWT	Analysis of certain loan fees to be paid off and how amounts were calculated per Mesirow.	2.80 250.00/hr	700.00
	DN	Update trended cash flow actuals with revised, corrected info from Mesirow	1.00 250.00/hr	250.00
	EMB	Follow up with Amanda Stevens on recent loan collections.	0.40 295.00/hr	118.00
	EMB	Review and prepared comments on revised proposal on employee retention and severance bonuses.	0.80 295.00/hr	236.00

USA Commercial Mortgage

Page 31

			<u>Hrs/Rate</u>	<u>Amount</u>
9/29/2006	EMB	Drafted memo to counsel and committee chair on servicing fees and management fees collection issues. Recomend follow up.	0.70 295.00/hr	206.50
	EMB	Drafted follow up e mail to Tom Allison on loan collection issues.	0.40 295.00/hr	118.00
	EMB	Review of recent loan collection data from Mesirow.	0.40 295.00/hr	118.00
9/30/2006	DN	Continue to update trended cash flow actuals with revised, corrected info from Mesirow	1.10 250.00/hr	275.00
10/2/2006	DWT	Reviewed request list and followed up on items not yet received.	0.60 250.00/hr	150.00
	EMB	Review latest loan summary and made notes on loans to be paid off in next 3 months in preperation of meeting with T. Allison to discuss same.	1.20 295.00/hr	354.00
	EMB	Follow up on issues to be addressed with FTI on IP issues.	0.40 295.00/hr	118.00
	EMB	Read memo and discovery motion from counsel regarding related USA entities.	0.30 295.00/hr	88.50
	EMB	Follow up on request from Mesirow regarding committee professional fee projections.	0.30 295.00/hr	88.50
	EMB	Analysis of budget to actual cash flow and noted issues. Drafted memo to counsel regarding cash flow issues to be discussed with committee.	0.80 295.00/hr	236.00
10/3/2006	EMB	Prepared information and detailed questions to be discussed with T. Allison	0.70 295.00/hr	206.50
	EMB	Meet with T. Allison regarding loan collections, fees and other related issues.	2.20 295.00/hr	649.00
	EMB	Drafted notes on meeting with Tom Allison and Mesirow staff and sent to counsel and committee chair.	0.60 295.00/hr	177.00
	JG	Meet with FTI to discuss collateral issues	1.40 250.00/hr	350.00
10/4/2006	DN	Research budget/actuals variance of DTDF/FTDF mgmt fees	0.30 250.00/hr	75.00
	DWT	Reviewed information received to date to see if it is possible to extrapolate what the prepaid interest is versus the diverted principal so it can be compared and analyzed for offset purposed with various parties	1.80 250.00/hr	450.00

USA Commercial Mortgage

Page 32

			<u>Hrs/Rate</u>	<u>Amount</u>
10/4/2006	EMB	Review information from FTDF regarding management fees and service fees.	0.40 295.00/hr	118.00
	EMB	Drafted work plan for analysis on service and management fees for the two funds.	1.30 295.00/hr	383.50
	EMB	Review questions and other information from committee member on Amesberry Point loan matters.	0.30 295.00/hr	88.50
10/5/2006	EMB	Follow up on interim distribution motion per request of committee member.	0.40 295.00/hr	118.00
	JG	Review documents and financial statements and prepare overview of questions for FTI	2.70 250.00/hr	675.00
	DWT	Reviewed docket for recent cash flow document filings	0.40 250.00/hr	100.00
10/6/2006	EMB	Follow up on expense allocation for debtors' professionals per request of counsel	0.60 295.00/hr	177.00
	EMB	Review declaration of T. Allison and related motion regarding certain loan modifications. Gave comments to counsel	0.60 295.00/hr	177.00
	DWT	Included service fee accruals and payments for July and August to the loan summary master schedule	2.20 250.00/hr	550.00
10/9/2006	EMB	Follow up with T. Allison and Mesirow on the Tracey Suttles loans and current status issues.	0.60 295.00/hr	177.00
	EMB	Conversation with FTI on IP analysis and DTDF's claims	0.50 295.00/hr	147.50
	JG	Conversation with FTI regarding Investment Partners.	0.30 250.00/hr	75.00
	EMB	Made revisions to Mesirow fee allocation schedule per request of counsel.	0.20 295.00/hr	59.00
	DN	Research budget/actuals variance of DTDF/FTDF mgmt fees	1.50 250.00/hr	375.00
	DN	Conversation with J.Reed re variance of DTDF/FTDF mgmt fees	0.60 250.00/hr	150.00
	DWT	Reviewed late fee analysis in order to see if there was evidence of a calculation so we could determine if we are getting proper credit.	1.30 250.00/hr	325.00
10/10/2006	EMB	Review latest weekly loan collection report and sent to counsel and committee chair for comments.	0.40 295.00/hr	118.00

USA Commercial Mortgage

Page 33

			<u>Hrs/Rate</u>	<u>Amount</u>
10/10/2006	DN	Research budget/actuals variance of DTDF/FTDF mgmt fees	1.50 250.00/hr	375.00
	DWT	Updated loan summary report	1.60 250.00/hr	400.00
10/11/2006	DWT	Reviewed Committee Summary Spreadsheet sent by Debtor advisors	1.90 250.00/hr	475.00
	EMB	Drafted e mail to counsel regarding motion to modify loan and certain forbearances.	0.50 295.00/hr	147.50
	EMB	Review of Aug loan file as received from Mesirow.	0.30 295.00/hr	88.50
10/12/2006	DWT	Reviewed Committee Summary Spreadsheet sent by Debtor advisors	1.80 250.00/hr	450.00
	EMB	Work on current loan detail and sent to committee member	0.40 295.00/hr	118.00
10/13/2006	EMB	Drafted work plan on issues to be addressed	0.30 295.00/hr	88.50
	EMB	Review correspondence with counsel between committee member and UST.	0.20 295.00/hr	59.00
	EMB	Sent correspondence to Mesirow on issues regarding latest loan file received and coordinated meeting with FA's and Mesirow.	0.50 295.00/hr	147.50
10/16/2006	DN	Conversation with Gary (loan servicing agent Westar)	0.40 250.00/hr	100.00
	EMB	Conversation with counsel on DTDF claim issue and IP claims.	0.30 295.00/hr	88.50
	JG	Prepare for and meet with FTI to discuss figures in questions particularly IP collateral.	2.80 250.00/hr	700.00
	DN	Summarize mgmt fees A/P for FTDF, DTDF	1.80 250.00/hr	450.00
	DWT	Updated cash collection data including information regarding recent loan collection efforts	2.80 250.00/hr	700.00
	DN	Review loan servicing agent RFI	0.60 250.00/hr	150.00
	DN	Search PACER, BMC sites for updated financial info	0.90 250.00/hr	225.00

USA Commercial Mortgage

Page 34

			<u>Hrs/Rate</u>	<u>Amount</u>
10/16/2006	DN	Request for assistance providing info to loan servicing agencies to Mesirow	0.50 250.00/hr	125.00
	DN	Send request for updated financial info to Mesirow	0.20 250.00/hr	50.00
	EMB	Modified liquidation analysis with expense estimate updates and other changes and sent to counsel	0.80 295.00/hr	236.00
	DWT	Reviewed current sale structure and potential return to various parties including admin payments.	0.70 250.00/hr	175.00
	EMB	Conference call with Mesirow to review loan file.	0.80 295.00/hr	236.00
	DN	Send request for add'l info re FTDF, DTDF management fees	0.40 250.00/hr	100.00
	EMB	Meeting with FTI to review DTDF claim against USACM for IP assets and collateral issues.	0.40 295.00/hr	118.00
10/17/2006	EMB	Conversations with FTI to discuss IP issues and new documents.	0.30 295.00/hr	88.50
10/18/2006	EMB	Follow up with Mesirow on recent loan collection activity and interest calculations.	0.40 295.00/hr	118.00
	EMB	Review summary and analysis of management fees to DTDF and FTDF and noted payments made and accrued. Drafted memo to counsel and committee chair regarding issues.	1.20 295.00/hr	354.00
	JG	Review documents regarding Diversified's equity position	1.20 250.00/hr	300.00
	EMB	Follow up with Don Walker on loan collection issues.	0.30 295.00/hr	88.50
10/19/2006	EMB	Review latest loan summary file in preparation of meeting with Mesirow.	0.50 295.00/hr	147.50
	EMB	Meeting with Mesirow to review recent collection efforts and fee calculations.	2.10 295.00/hr	619.50
	EMB	Review e mail from Susan Smith and respond back on pre paid interest collections since the filing.	0.30 295.00/hr	88.50
	EMB	Conversation with Don Walker on loan collection efforts and other matters.	0.40 295.00/hr	118.00
	EMB	Follow up on Marquis Hotel issue for creditor committee member.	0.20 295.00/hr	59.00

USA Commercial Mortgage

Page 35

			<u>Hrs/Rate</u>	<u>Amount</u>
10/19/2006	DWT	Prepared fee analysis spreadsheet to update with most recent monthly invoices.	1.60 250.00/hr	400.00
	EMB	Analysis and review of DTDF fund activity report and other documents received from FTI	0.70 295.00/hr	206.50
10/20/2006	EMB	Responded to creditor committee question on proof of claim.	0.10 295.00/hr	29.50
	EMB	Conversation with committee member regarding claims	0.20 295.00/hr	59.00
	EMB	Meet with FTI to discuss DTDF claim issues in USACM as well as other plan issues.	1.60 295.00/hr	472.00
	DWT	Reviewed docket and other filed information to update cash flow analysis.	1.40 250.00/hr	350.00
	EMB	Drafted memo to counsel to discuss anticiapted loan payoffs and other issues from meeting with Mesirow.	0.90 295.00/hr	265.50
	EMB	Follow up with Mesirow on weekly loan collection reports per the request of the committee chairperson.	0.20 295.00/hr	59.00
	JG	Analysis of documents and cash tracing as received from FTI.	1.50 250.00/hr	375.00
10/23/2006	EMB	Follow up with counsel on Palm Harbor and related loans motion.	0.20 295.00/hr	59.00
	DWT	Updated cash collection on a loan by loan basis for the weekly summary schedule for the past 4 weeks of data.	2.70 250.00/hr	675.00
	EMB	Analysis of loans to be paid off by Jan 07 and compared to SP's exhibit list. Noted reduction in purchase price and proceeds to be paid to USACM.	1.20 295.00/hr	354.00
	DWT	Analyzed the cash collected by loan and compared to the various other reporting methods including the monthly operating report and loan summary submissions.	1.40 250.00/hr	350.00
	DN	Review/renew requests for financial info to Mesirow	0.90 250.00/hr	225.00
	EMB	Review UCC and other filing documents as received from counsel.	0.20 295.00/hr	59.00
	EMB	Drafted information requests to Mesirow for cash flow projections and actual cash flow data.	0.30 295.00/hr	88.50

USA Commercial Mortgage

Page 36

			<u>Hrs/Rate</u>	<u>Amount</u>
10/24/2006	DWT	Began updating loan summary activity for the prior periods	1.20 250.00/hr	300.00
	EMB	Work with Mesirow to understand and reconcile the DTDF account balance.	0.60 295.00/hr	177.00
	EMB	Conversation with counsel on various payout scenarios with DTDF.	0.30 295.00/hr	88.50
	EMB	Review cash collections for the first two weeks of Oct.	0.20 295.00/hr	59.00
	EMB	Analyze the latest cash flow forecast from the Mesirow and drafted comments to counsel and committee members.	0.90 295.00/hr	265.50
	EMB	Drafted cash flow projection questions to Mesirow.	0.30 295.00/hr	88.50
	DN	Conversations with various loan servicing agents re case status	0.60 250.00/hr	150.00
10/25/2006	EMB	Meeting with FTI regarding IP claims, DTDF / USACM issues and collateral assignments.	2.20 295.00/hr	649.00
	EMB	Drafted memo on recent finding on DTDF net equity issues per request of counsel.	0.70 295.00/hr	206.50
	DWT	Input loan summary detail for September	3.00 250.00/hr	750.00
	DWT	QC'd the current data back to prior months activity	1.70 250.00/hr	425.00
	EMB	Perform analysis on Oak Shores payoff statement, verified default interest calculation and sent e mail to counsel regarding issues.	0.90 295.00/hr	265.50
	EMB	Perform analysis on DTDF assets and potential claim in USACM.	1.30 295.00/hr	383.50
	EMB	Conversation with FTI regarding DTDF claim in USACM.	0.40 295.00/hr	118.00
	EMB	Follow up on additional cash flow issues with Mesirow on latest forecast.	0.20 295.00/hr	59.00
10/26/2006	DWT	Input remaining data for recent cash collections and loan summary detail	2.20 250.00/hr	550.00
	EMB	Drafted memo to Mesirow on the DTDF equity analysis to confirm methodology.	0.30 295.00/hr	88.50

USA Commercial Mortgage

Page 37

			<u>Hrs/Rate</u>	<u>Amount</u>
10/26/2006	EMB	Drafted memo to counsel and committe chair on colateral pledge issues and how that inpcats DTDF's potential claim in the USACM estate.	1.20 295.00/hr	354.00
	JG	Analysis of documents recieved from FTI.	0.20 250.00/hr	50.00
	EMB	Reviewed latest loan summary report as recieved from Mesirow and forwarded to committee members for review.	0.70 295.00/hr	206.50
	DN	Correspondence w/Mesirow re status of multiple pending items	0.70 250.00/hr	175.00
10/27/2006	EMB	Review latest summary of monthly operating report and forwarded to coussel and committee.	0.50 295.00/hr	147.50
	EMB	Conversation with committee member regarding cash flow forecast.	1.60 295.00/hr	472.00
	EMB	Draft memo to DTDF counsel regarding their potential claim in USACM.	0.60 295.00/hr	177.00
10/30/2006	EMB	Analysis of the detail and FTI's grouping for the IP note to USACM and drafted e mail to Mesirow to confirm FTI's analysis.	1.20 295.00/hr	354.00
	EMB	Read various documents relating to the Investment Partners collateral pledge.	0.20 295.00/hr	59.00
	EMB	Perform analysis on DTDF equity value to be used as a basis for claim in USACM estate.	0.90 295.00/hr	265.50
	EMB	Follow up on IP note detail for committee chairman.	0.20 295.00/hr	59.00
	EMB	Analysis and review of FTI's memo and supporting documentation as potential claim agaisnt USACM.	1.10 295.00/hr	324.50
	DN	Update/populate cash flow reporting template with forecast through 2/4/2007	1.90 250.00/hr	475.00
	DN	Update with loan servicing agent	0.30 250.00/hr	75.00
	EMB	Research various transaction in the USACM note from IP and repsonded to counsel.	0.70 295.00/hr	206.50
	EMB	Analysis of MFIM August invoice and gave comments to counsel.	0.60 295.00/hr	177.00
	DWT	Reviewed Investment Partner issues	0.30 250.00/hr	75.00

USA Commercial Mortgage

Page 38

			<u>Hrs/Rate</u>	<u>Amount</u>
10/30/2006	EMB	Drafted memo to counsel regarding operating activity and attached summary of operating reports	0.40 295.00/hr	118.00
	EMB	Conversation with FTI to discuss the IP \$58mm note detail	0.40 295.00/hr	118.00
10/31/2006	EMB	Call with FTI to discuss claim issues.	0.50 295.00/hr	147.50
	EMB	Follow up with Susan Smith on various accounting issues.	0.90 295.00/hr	265.50
	EMB	Continue to analyze DTDF potential claim in USACM including accrued interest issue.	1.10 295.00/hr	324.50
	EMB	Conversation with counsel regarding DTDF claim issues.	0.30 295.00/hr	88.50
	JG	Continue review of information received from FTI on IP.	0.20 250.00/hr	50.00
	DN	Update with loan servicing agent	0.20 250.00/hr	50.00
11/1/2006	DWT	Follow up with various issues related to the investment partners loan	0.90 250.00/hr	225.00
	EMB	Meeting with Mesirow to discuss loan collection and default interest issues.	1.60 295.00/hr	472.00
11/2/2006	JG	Research accounting standards related to interest accrual on delinquent loans	1.30 250.00/hr	325.00
	DWT	Created an interest receivable calculation for the \$58mm IP loan receivable.	2.90 250.00/hr	725.00
	DN	Correspondence with loan servicing agency (TX)	0.20 250.00/hr	50.00
11/3/2006	DN	Correspondence with loan servicing agency (NM)	0.20 250.00/hr	50.00
	JG	Read through FASBs related to proper methods of interest accrual and delinquent loans	1.90 250.00/hr	475.00
	EMB	Research FAS on accounting for accrued interest.	0.20 295.00/hr	59.00
	EMB	Responded to inquiries from committee member.	0.40 295.00/hr	118.00

USA Commercial Mortgage

Page 39

			<u>Hrs/Rate</u>	<u>Amount</u>
11/3/2006	EMB	Review and analysis of September loan file and data.	1.10 295.00/hr	324.50
11/6/2006	EMB	Follow up with issues for committee chairperson.	0.30 295.00/hr	88.50
	EMB	Conversation with Mesirow to discuss USACM AR from IP and diverted principal issues.	0.60 295.00/hr	177.00
	EMB	Follow up on USACM opening cash balance in latest forecast per Debtor.	0.20 295.00/hr	59.00
	DWT	Prepared a summary of charges by firm by task.	1.00 250.00/hr	250.00
	EMB	Review interest calculation analysis on \$58mm IP note.	0.20 295.00/hr	59.00
	DWT	Continued to prepare analysis of interest receivable calculation for the \$58mm IP loan receivable.	2.40 250.00/hr	600.00
11/7/2006	EMB	Follow up on committee member request	0.30 295.00/hr	88.50
	EMB	Research collections to date data for committee chairman..	0.20 295.00/hr	59.00
	DWT	Prepared summary of billing for some of the professionals	2.10 250.00/hr	525.00
11/8/2006	EMB	Review summary of Debtor's professional fees to date and modified per request of counsel.	1.60 295.00/hr	472.00
11/9/2006	EMB	Reviewed and replied to various emails regarding plan and DS.	0.30 295.00/hr	88.50
	EMB	Review various IP related documents in preparation of JM deposition.	1.10 295.00/hr	324.50
	EMB	Update fee analysis with additional invoices as received from counsel.	0.50 295.00/hr	147.50
	DWT	Reviewed previous analysis that estimated a runoff scenario for the remaining estate during a wind down and made minor revisions.	1.10 250.00/hr	275.00
	EMB	Review SM response to fee application and noted issues to be include in fee summary.	0.30 295.00/hr	88.50
11/10/2006	DWT	Reviewed open items from request list, follow up with Mesirow and accumulated new follow up list	1.20 250.00/hr	300.00

USA Commercial Mortgage

Page 40

			<u>Hrs/Rate</u>	<u>Amount</u>
11/10/2006	EMB	Answered questions regarding proof of claims from two creditors.	0.40 295.00/hr	118.00
	EMB	Follow up on Meadow Creek payoff.	0.30 295.00/hr	88.50
	EMB	Updated fee summary analysis with additional invoices per request of counsel.	0.50 295.00/hr	147.50
11/13/2006	DN	Phone call with loan servicing agency (TX)	0.30 250.00/hr	75.00
	EMB	Conversation with committee member about plan and disclosure statement issues.	0.60 295.00/hr	177.00
	EMB	Research and updates USACM fee and interest schedule per request of committee chair.	0.50 295.00/hr	147.50
	EMB	Analyze latest summary of accrued and unpaid pre paid interest per Mesirow.	0.40 295.00/hr	118.00
	EMB	Researched additional fee application information per request of counsel to prepare objections.	1.30 295.00/hr	383.50
11/14/2006	DWT	Reviewed docket to save most recent filings related to creditor committee and prepared summary schedule.	1.30 250.00/hr	325.00
	EMB	Responded to various questions from committee chairperson.	0.30 295.00/hr	88.50
	DWT	Prepared summary of runoff scenario template for the forecast of organizational expenses necessary to administer liquidating estate	0.90 250.00/hr	225.00
11/15/2006	DWT	Prepared summary of runoff scenario template for the forecast of organizational expenses necessary to administer liquidating estate	0.80 250.00/hr	200.00
	EMB	Research how creditor was scheduled per request of counsel.	0.30 295.00/hr	88.50
	DWT	Updated the loan summary file in preparation for release of recent moth data	1.40 250.00/hr	350.00
	EMB	Analysis of Susan Smith's latest analysis of pre-petition service fees and follow up on issues.	0.90 295.00/hr	265.50
11/16/2006	EMB	Researched information on scheduled assets for committee chairperson.	0.30 295.00/hr	88.50
	EMB	Research Lerin Hills loan issues, drafted memo and sent to counsel for review.	0.80 295.00/hr	236.00

USA Commercial Mortgage

Page 41

			<u>Hrs/Rate</u>	<u>Amount</u>
11/16/2006	DWT	Reviewed docket for items related to USACM	1.10 250.00/hr	275.00
11/17/2006	DN	Request strategy, direction re potential use of loan servicing agencies from Mesirow	0.40 250.00/hr	100.00
	DN	Correspondence with loan servicing agency (TX)	0.20 250.00/hr	50.00
	DN	Correspondence with loan servicing agency (NM)	0.20 250.00/hr	50.00
	DN	Review cash flow actuals provided by Mesirow, populate report templates	1.60 250.00/hr	400.00
	EMB	Analysis of latest weekly cash collection reports from Mesirow and responded to committee chairperson's question on collections.	0.60 295.00/hr	177.00
	EMB	Conversation with FTI to discuss Epic Resort issues per request of counsel.	0.40 295.00/hr	118.00
11/20/2006	EMB	Read and comment on USACM draft complaint against insiders.	0.70 295.00/hr	206.50
	DWT	Updated master loan file with monthly collection data	2.50 250.00/hr	625.00
	EMB	Follow up with Mesirow on recent loan collections and discussed actual vs. projected collections.	0.60 295.00/hr	177.00
	EMB	Analysis of Oct. 31 master loan file and noted payments, accrued fees and other assets.	1.20 295.00/hr	354.00
11/21/2006	EMB	Read loan payoff letter / agreement on certain loans and compared to accrued fees and interest per Mesirow.	0.80 295.00/hr	236.00
	EMB	Follow up on sepecific questions from committee member on plan and related USACM issues.	0.30 295.00/hr	88.50
	DWT	Updated loan performance summary.	1.20 250.00/hr	300.00
	DN	Request missing cash flow actuals from Mesirow	0.20 250.00/hr	50.00
	DWT	Updated various loan summary analyese with current cash collections.	1.60 250.00/hr	400.00
	EMB	Conversation with committee member and answered questions to plan and balloting.	0.30 295.00/hr	88.50

USA Commercial Mortgage

Page 42

			<u>Hrs/Rate</u>	<u>Amount</u>
11/22/2006	EMB	Follow up on request from committee member regarding sale procedures.	0.20 295.00/hr	59.00
	DN	Relay status, direction of interim mgmt team to loan servicing agencies	0.20 250.00/hr	50.00
	EMB	Respond to counsel on debtor's comments on Halesy Canyon settlement issues and disclosure to USACM committee.	0.30 295.00/hr	88.50
	EMB	Conversation with Mark Olson regarding Halsey Canyon and settlement.	0.30 295.00/hr	88.50
	EMB	Follow up with counsel and FTI on current claims filed with USACM to date and noted issues with schedule received.	0.50 295.00/hr	147.50
11/27/2006	DWT	Updated loan performance summary with current information from loan monitoring report.	1.80 250.00/hr	450.00
	DN	Repeat request for Sept 06 cash flow actuals to Mesirow	0.20 250.00/hr	50.00
11/28/2006	EMB	Conversation with committee member to discuss loan collection issues.	0.20 295.00/hr	59.00
	EMB	Conversation with Mesirow to discuss transition issues between debtor and trust.	0.60 295.00/hr	177.00
	EMB	Read minutes of today's court hearing.	0.20 295.00/hr	59.00
11/29/2006	EMB	Conversation with Tom Allison and other Mesirow people to discuss upcoming loan collections and overbid issues.	1.20 295.00/hr	354.00
	EMB	Analysis and review of Oct Committee Report as received from Mesirow for distribution to be made to lenders.	0.70 295.00/hr	206.50
	EMB	Updated fee summary schedule with Oct fee applications as received from counsel.	1.10 295.00/hr	324.50
	EMB	Conversation with committee chair to discuss loan payoff suggestions and trustee issues.	1.00 295.00/hr	295.00
	EMB	Conversation with counsel to discuss loan payoff proposals and suggested course of action,	0.60 295.00/hr	177.00
	EMB	Review of Memo of Agreement between HFA and USACM per Mesirow	0.20 295.00/hr	59.00
	EMB	Analysis of Colt, Marquis and Placard payoff calculation per Mesirow.	0.30 295.00/hr	88.50

USA Commercial Mortgage

Page 43

			<u>Hrs/Rate</u>	<u>Amount</u>
11/29/2006	EMB	Request cash balance information from Mesirow per committee chairman's request.	0.20 295.00/hr	59.00
11/30/2006	DWT	Made revisions to various loan collection summary analyses	1.00 250.00/hr	250.00
	EMB	Prepared memo to counsel on three loans to be paid off in near future and discussed potential issues.	1.20 295.00/hr	354.00
	EMB	Responded to request from committee member for Oct loan information.	0.20 295.00/hr	59.00
	EMB	Modified total professional fee summary and send to counsel and committee chairman for review.	0.30 295.00/hr	88.50
	EMB	Prepared memo and outline on settlement ideas for conference set with DTDF.	2.40 295.00/hr	708.00
	EMB	Conversation with counsel to discuss DTDF issues and settlement offer.	0.30 295.00/hr	88.50
12/1/2006	EMB	Modified MOR summary and sent to counsel for review and distribution to committee.	0.30 295.00/hr	88.50
	EMB	Analysis of loan servicing fees summary as received from Mesirow per request of committee chair.	0.20 295.00/hr	59.00
	EMB	Responded to questions to from unsecured creditor on collection issues.	0.20 295.00/hr	59.00
12/2/2006	EMB	Prepare analysis and summary of the alleged claims DTDF has in the Oak Valley project.	1.60 295.00/hr	472.00
	EMB	Prepared memo to Mesirow and FTI on Oak Mesa questions and request for additional documentation	0.40 295.00/hr	118.00
	EMB	Reviewed and responded to multiple e mails from committee members on settlement issues with DTDF and plan issues.	0.60 295.00/hr	177.00
12/4/2006	EMB	Drafted memo to counsel and committee chairman with supporting documents on Oak Meas issues.	0.80 295.00/hr	236.00
	EMB	Drafted memo to committee members regarding certain proposed loan payoffs amounts and impact on unsecured creditors to be discussed on next committee call.	0.60 295.00/hr	177.00
	EMB	Read e mail from counsel responding to creditor committee questions and LV paper article on Marquis and impact on creditors.	0.20 295.00/hr	59.00
	EMB	Work with Mesirow on Oak Mesa accounting issues for capital contributions.	1.30 295.00/hr	383.50

USA Commercial Mortgage

Page 44

			<u>Hrs/Rate</u>	<u>Amount</u>
12/4/2006	EMB	Review and comment on retention letter to retain attorneys in TX for certain foreclosures.	0.10 295.00/hr	29.50
	EMB	Conversation with FTI regarding Oak Mesa project and capital contribution.	0.40 295.00/hr	118.00
	EMB	Follow up with committee chairman on question of increase in assets per the latest MOR.	0.10 295.00/hr	29.50
12/5/2006	EMB	Read opposition to motion from approval of proceedings regarding assignment of loan interest.	0.30 295.00/hr	88.50
	EMB	Communicate with Mesirow to gain access to accounting records and other files.	0.30 295.00/hr	88.50
12/6/2006	EMB	Conversation with Susan Smith to discuss accounting issues for DTDF settlement issues and production of other accounting information.	0.40 295.00/hr	118.00
	EMB	Review professional fee schedule prepared by Mesirow as received from counsel.	0.10 295.00/hr	29.50
	EMB	Conversation with FTI on Marquis and Oak Valley cash flow tracing issues.	0.20 295.00/hr	59.00
	EMB	Analysis of wire transfers out of DTDF account to HMA to confirm Royal Hotel payments.	0.80 295.00/hr	236.00
	JG	Coordinate and arrange meeting with USA Capital employees to review accounting process and related issues.	0.10 250.00/hr	25.00
12/7/2006	DWT	Reviewed DTDF proposal to understand various recovery scenarios	1.40 250.00/hr	350.00
12/8/2006	JG	Further follow up to prepare for Monday's meeting with USA Capital employees.	0.60 250.00/hr	150.00
	DWT	Discussion with FTI and reviewed current data for negotiations	0.90 250.00/hr	225.00
	DWT	Prepared information related to upcoming DTDF settlement hearing	1.30 250.00/hr	325.00
12/11/2006	EMB	Meet with Susan Smith to discuss accounting for prepaid interest and evidence needed for preference argument.	1.60 295.00/hr	472.00
	JG	Site visit and meetings with Susan Smith, Leann W, and Fasil (IT) at USA; discussions of operations, organizational chart, computer access/passwords, accounting system access; review of general ledger.	5.90 250.00/hr	1,475.00

USA Commercial Mortgage

Page 45

			<u>Hrs/Rate</u>	<u>Amount</u>
12/11/2006	DWT	Continue meeting with USA staff to discuss issues including data integrity issues, records retention, organization structure, accessing accounting records, etc.	1.40 250.00/hr	350.00
	DWT	Discussed various issues with USA staff including data integrity issues, records retention, organization structure, accessing accounting records, etc.	1.90 250.00/hr	475.00
	DWT	Discussed various issues with USA Capital staff including data integrity issues, records retention, organization structure, accessing accounting records, etc.	1.70 250.00/hr	425.00
	DWT	Discussions with various issues with USA staff including data integrity issues, records retention, organization structure, accessing accounting records, etc.	1.60 250.00/hr	400.00
12/12/2006	EMB	Analysis of USA Realty corporate records and had copies made for counsel.	1.20 295.00/hr	354.00
12/13/2006	DWT	Downloaded financial information from docket for recent filings and analysis of filings for reference.	0.80 250.00/hr	200.00
12/14/2006	DWT	Reviewed Realty Advisor general ledgers	1.20 250.00/hr	300.00
	EMB	Request detailed general ledger information on USA Securities from Mesirow and follow up with e mails.	0.40 295.00/hr	118.00
	EMB	Analysis of the USA Realty general ledgers for 2004, 2005 and 2006 noting payments made to USACM and other related party transactions.	1.40 295.00/hr	413.00
12/15/2006	EMB	Analysis of November loan payoff and proposed distribution amounts per Mesirow. Sent to counsel and committee members for comments.	0.90 295.00/hr	265.50
12/18/2006	DWT	Addressed current plan issues and related creditor analysis per request from counsel.	1.60 250.00/hr	400.00
	EMB	Review Nov. proposed distribution to lenders and responded to Mesirow.	0.30 295.00/hr	88.50
	EMB	Analysis of recent loan payoffs and related fees and sent e mail to debtor regarding this matter as it impacts purchase price adjustments.	0.30 295.00/hr	88.50
12/19/2006	DWT	Reviewed current loan summary to address individual loan status.	1.20 250.00/hr	300.00
12/21/2006	EMB	Follow up on motion to hire accounting firm for USACM per request of debtor's counsel.	0.50 295.00/hr	147.50

USA Commercial Mortgage

Page 46

			<u>Hrs/Rate</u>	<u>Amount</u>
12/21/2006	EMB	Updated USACM professional fee schedule for latest filed monthly fee statements.	0.30 295.00/hr	88.50
	EMB	Work with Mesirow, USACM trustee and Compass Partners on transition issues. Sent e mail to set up call to discuss.	0.30 295.00/hr	88.50
	EMB	Work on transition issues with trustee and Compass.	0.70 295.00/hr	206.50
	EMB	Responded to committee member inquiry into the Marquis sale and USAIP involuntary filing.	0.30 295.00/hr	88.50
	EMB	Conference call with Mesirow, proposed USACM trustee and USA Capital employees to discuss transition issues.	0.80 295.00/hr	236.00
12/22/2006	EMB	Review Mesirow's analysis of pre-paid interest and diverted principal offsets through Oct. and commented on underlying assumptions.	0.50 295.00/hr	147.50
	EMB	Review and comment on proposed stipulation on modification to interim fee order.	0.30 295.00/hr	88.50
12/26/2006	EMB	Review latest UST objection to Sierra monthly invoice and follow up with counsel.	0.30 295.00/hr	88.50
	EMB	Research Palm Harbor loan issues for trustee and counsel.	0.60 295.00/hr	177.00
	EMB	Follow up with Mesirow on Colt / PV / Marquis loans and servicing issues.	0.30 295.00/hr	88.50
12/27/2006	EMB	Updated professional fee summary with latest Nov. monthly statements as received from counsel.	0.40 295.00/hr	118.00
	EMB	Begin review and analysis of Del Buch documents per request of counsel.	0.40 295.00/hr	118.00
12/28/2006	EMB	Drafted letter to the UST in response to the objection to Sierra's October monthly fee statement.	0.90 295.00/hr	265.50
	EMB	Drafted memo to Mesirow requesting loan details including why each one is not performing and follow up on other outstanding information requests.	0.60 295.00/hr	177.00
	EMB	Follow up with Mesirow on Colt, PV, and Marquis loans and set up meeting to discuss next week.	0.60 295.00/hr	177.00
	EMB	Updated professional fee summary with additional Nov. monthly fee statements as received from counsel.	0.20 295.00/hr	59.00

USA Commercial Mortgage

Page 47

			<u>Hrs/Rate</u>	<u>Amount</u>
12/28/2006	EMB	Read and review proposed protective order for USACM / IP documents.	0.20 295.00/hr	59.00
12/30/2006	EMB	Drafted e mail to counsel on retention of accountants issues for 2006 tax returns as proposed by the Debtor.	0.40 295.00/hr	118.00
1/2/2007	JG	Review USA Realty information and preliminary work plan to be completed on Realty.	1.10 250.00/hr	275.00
	EMB	Review of BMC's Nov. invoice as received from counsel and gave suggestions on allocations to other estates.	0.40 295.00/hr	118.00
	EMB	Read and analyze 2004 examination of Del Bunch and related exhibits per request of counsel.	2.70 295.00/hr	796.50
	EMB	Drafted work plan to address issues regarding tasks and analyses that have been requested to be completed per counsel and committee and developed work plan.	0.80 295.00/hr	236.00
	EMB	Follow up with counsel on transition issues including computers and data access issues.	0.40 295.00/hr	118.00
	EMB	Conversation with committee member regarding plan and claims.	0.40 295.00/hr	118.00
	EMB	Follow up with Mesirow on BMC expense allocation per request of proposed trustee.	0.30 295.00/hr	88.50
	DWT	Read and reviewed the deposition and proof of claim summary information regarding Del Bunch	1.30 250.00/hr	325.00
	EMB	Review latest version of stipulation with accounting firm for tax work.	0.10 295.00/hr	29.50
1/3/2007	EMB	Responded to e mails from Mesirow regarding transition issues and meeting with Tom	0.40 295.00/hr	118.00
	DWT	Created 5 year loan history summary on a daily basis for Del Bunch	2.60 250.00/hr	650.00
1/4/2007	EMB	Participated in meeting with Mesirow, FTI, trustee and Don Walker to discuss loan collection issues and other issues impacting GUC recovery.	2.90 295.00/hr	855.50
	EMB	Review proposed loan payoff information on Colt and discussed with Tom Allison.	1.20 295.00/hr	354.00
	EMB	Meeting with Mesirow to discuss transition issues.	2.80 295.00/hr	826.00

USA Commercial Mortgage

Page 48

			<u>Hrs/Rate</u>	<u>Amount</u>
1/4/2007	EMB	Perform analysis on Standard Property proposed settlement and communicated with counsel.	1.10 295.00/hr	324.50
	EMB	Meet with FTI to discuss access to information after trust takes over.	0.60 295.00/hr	177.00
1/5/2007	EMB	Drafted e mail to counsel to outline Standard Property and other loan issues.	0.40 295.00/hr	118.00
	EMB	Perform additional research on Colt / PV / Marquis loans and drafted memo to committee on issues.	1.30 295.00/hr	383.50
	EMB	Placed call to Compass Partners to discuss transition issues.	1.10 295.00/hr	324.50
	EMB	Conversation with Mike Yoder regarding IT issues in the transition period.	0.40 295.00/hr	118.00
	EMB	Conversation with Chuck H. regarding plan issues.	0.60 295.00/hr	177.00
	DWT	Adjusted DB loan history summary	0.70 250.00/hr	175.00
	DWT	Reviewed financial statements to determine insider receivables	1.20 250.00/hr	300.00
	EMB	Drafted memo to committee on Compass transitional issues.	0.60 295.00/hr	177.00
	EMB	E mails with additional member of the UCC to discuss space plans and trust issues.	0.40 295.00/hr	118.00
	EMB	Analysis of recent loan payoff statements and compared to APA and loan detail.	1.40 295.00/hr	413.00
1/8/2007	EMB	Drafted memo to Mesrow regarding loan payoff statements and ensuring that they include all fees and interest in the APA schedules.	0.80 295.00/hr	236.00
	EMB	Follow up with S. Smith on IT hardware listing and remote access to GL.	0.20 295.00/hr	59.00
	DWT	Reviewed the computer inventory, reviewed notes and accounts receivable and prepared a summary schedule of insider receivables	1.60 250.00/hr	400.00
	EMB	Analysis of the Southern California / Dayco loan issues and responded to counsel.	0.40 295.00/hr	118.00
	EMB	Research issues on Standard Properties per request of S. Nouna.	0.20 295.00/hr	59.00

USA Commercial Mortgage

Page 49

			<u>Hrs/Rate</u>	<u>Amount</u>
1/8/2007	EMB	Analysis of loan payoff schedules as received from debtor, noted fees and impact on purchase price reduction and drafted memo to counsel.	2.20 295.00/hr	649.00
1/9/2007	EMB	Continue analysis of Elizabeth May and La Hacienda loans and communicated with Mesirow on follow up.	1.40 295.00/hr	413.00
	DWT	Updated various loan and cash collection schedules from data received from Mesirow.	2.30 250.00/hr	575.00
	EMB	Follow up on IT support contact for Susan Smith.	0.20 295.00/hr	59.00
	EMB	Analysis of all computer and network equipment at USA and began process of determining what the trust will need.	0.90 295.00/hr	265.50
	EMB	Follow up with committee member on space needs and costs for trust to operate.	0.20 295.00/hr	59.00
	EMB	Follow up with T. Allison on Standard Property loan and communicate to Rob Charles.	0.30 295.00/hr	88.50
	EMB	Analysis of payments made to and from Del Bunch to USACM per request of counsel.	0.60 295.00/hr	177.00
1/10/2007	EMB	Review of draft protective order on USACM / IP documents and follow up e mails.	0.30 295.00/hr	88.50
	EMB	Analysis of the November loan summary as received from Mesirow and distributed to committee for further review.	0.90 295.00/hr	265.50
	EMB	Follow up with counsel on direct lender claim objection issues as well as the BMC fee allocations.	0.50 295.00/hr	147.50
	EMB	Analysis and review of all BMC invoices to date and drafted an e mail to counsel on allocation to other estate suggestions.	0.90 295.00/hr	265.50
	DWT	Reviewed November loan summary compared to previous months activity and updated summary.	2.40 250.00/hr	600.00
	EMB	Conversation with Mesirow regarding Standard Properties and drafted language to be included in letter to Compass Partners requested exclusion of SP from any purchase price adjustment.	0.80 295.00/hr	236.00
	EMB	Conversation with Compass Partners to discuss space issues per request of counsel.	0.60 295.00/hr	177.00
	EMB	Continue to work on the Standard Property proposed transaction and follow up with Tom Allison.	0.60 295.00/hr	177.00

USA Commercial Mortgage

Page 50

			<u>Hrs/Rate</u>	<u>Amount</u>
1/10/2007	EMB	Work with counsel on letter to counsel for Compass regarding physical location, access to space, and other logistic issues.	0.60 295.00/hr	177.00
	EMB	Analysis of payoff statements of Slade, Bay Pomano and Elizabeth May and drafted memo to counsel and committee chair on observations.	0.90 295.00/hr	265.50
1/11/2007	EMB	Review e mail from counsel regarding direct lender claims due to service fee calculations and responded on proposed action items.	0.30 295.00/hr	88.50
	EMB	Performed analysis of BMC monthly expenses per request of counsel and send follow up request to debtor's counsel.	0.50 295.00/hr	147.50
1/12/2007	EMB	Review e mail from counsel regarding Standard Property and Compass Partners and responded with comments.	0.30 295.00/hr	88.50
	EMB	Continue analysis of BMC fees and expenses and sent e mail to debtor requesting explanation of expenses and proposed allocation to the other estates.	0.60 295.00/hr	177.00
1/15/2007	EMB	Read draft of supplement to objection to USACREG request and sent comments to counsel.	0.20 295.00/hr	59.00
	DWT	Updated loan summary report and prepared list of items needed from Mesirow for the UCC including monthly financial reports, etc.	2.10 250.00/hr	525.00
	EMB	Perform analysis and prepare summary of USA Realty 2005 general ledger / trial balance for related party transactions.	1.20 295.00/hr	354.00
	EMB	Begin analysis of USA Realty 2004 general ledger for transactions with related parties.	2.10 295.00/hr	619.50
	EMB	Research certain loans and appraisals for committee member and drafted e mail that responded to certain questions.	0.60 295.00/hr	177.00
1/16/2007	EMB	Follow up with counsel on the servicing of the various Colt loans between DTDF and USACM.	0.30 295.00/hr	88.50
	EMB	Analysis of and prepared summary of 2006 USA Realty insider transactions.	0.80 295.00/hr	236.00
	EMB	Follow up on additional requests from committee member including more Hilco appraisal data.	0.40 295.00/hr	118.00
	EMB	Drafted e mail to counsel to discuss potential intercompany claim against Realty.	0.20 295.00/hr	59.00
1/17/2007	DWT	Prepared summarized list of Del Bunch cash flow activity / loan history to USACM.	1.40 250.00/hr	350.00

USA Commercial Mortgage

Page 51

			<u>Hrs/Rate</u>	<u>Amount</u>
1/18/2007	EMB	Review application to employ special counsel for trust and gave comments to counsel.	0.30 295.00/hr	88.50
	EMB	Review e mails regarding potential offer to buy some FTDF loans and responded to counsel with comments.	0.30 295.00/hr	88.50
1/19/2007	DWT	Reviewed recent budget vs actual summaries from Mesirow.	1.30 250.00/hr	325.00
	EMB	Review notes from counsel on recent court hearing and rulings.	0.30 295.00/hr	88.50
1/22/2007	EMB	Analysis of December loan collection amounts and proposed distribution amounts, sent comments to counsel and approval to Mesirow.	0.80 295.00/hr	236.00
	EMB	Read letter to FTDF members regarding Sierra Liquidity Funds offer to buy interests at significant discounts.	0.20 295.00/hr	59.00
	EMB	Analysis of the Franklin Stratford and I-40 loans per request of counsel and sent comments and review debtor's counsel opinion on exit fees.	1.20 295.00/hr	354.00
	EMB	Follow up on request from committee member for data on loan collections.	0.50 295.00/hr	147.50
1/23/2007	EMB	Review and analysis of budget to actual reports received from Mesirow and had entered into summary schedule.	0.30 295.00/hr	88.50
	EMB	Continue to analyze fees and default interest issues on Bob Russell loans.	0.60 295.00/hr	177.00
	EMB	Analysis of recent loan payoffs and responded to committee member questions.	0.60 295.00/hr	177.00
	EMB	Review e mail from resigning committee member and counsel's response.	0.20 295.00/hr	59.00
	EMB	Conversation with committee member on loan payoffs, payoff requests, and other plan issues.	0.60 295.00/hr	177.00
	DWT	Prepared analysis for weekly actual vs budgeted activity	1.20 250.00/hr	300.00
	EMB	Analysis of additional loan status summary as received from Mesirow and send to counsel.	0.30 295.00/hr	88.50
1/24/2007	EMB	Conversations with Compass Partners regarding computer equipment and software and other logistical issues, and follow up with counsel.	1.30 295.00/hr	383.50

USA Commercial Mortgage

Page 52

			<u>Hrs/Rate</u>	<u>Amount</u>
1/24/2007	EMB	Follow up with Mesirow on preparation of 2006 1099's for direct lenders and communicated with counsel.	0.40 295.00/hr	118.00
	EMB	Review loan payoff statements for various Russell loans.	0.40 295.00/hr	118.00
	EMB	Updated professional fee summary per latest monthly invoices as received from counsel.	0.60 295.00/hr	177.00
	DWT	Continued inputting actual and budget data for the variance analysis	1.40 250.00/hr	350.00
1/25/2007	DWT	Prepared recent budget to actual summary with latest cash flow data from Mesirow.	0.70 250.00/hr	175.00
	EMB	Analysis of expense detail from BMC as received from debtor's counsel and sent memo to counsel.	0.30 295.00/hr	88.50
	EMB	Read and review motion seeking to restrain foreclosure on West Hills loan, noted amounts due to the USACM estate.	0.20 295.00/hr	59.00
	EMB	Review reconveyance documents related to the Franklin Stratford loans.	0.10 295.00/hr	29.50
	EMB	Communication with counsel on interim fee issues and possible fee objections.	0.30 295.00/hr	88.50
1/26/2007	DWT	Budget to actual analysis and creation of the prior 12 weeks activity	2.60 250.00/hr	650.00
1/29/2007	EMB	Analysis of the US Realty financial statements as received from Mesirow.	0.90 295.00/hr	265.50
	EMB	Continue to work on weekly actual performance vs. budget analysis.	0.50 295.00/hr	147.50
	EMB	Follow up on the PBGC liability issues per counsel.	0.30 295.00/hr	88.50
	DWT	Input and updated loan schedule for actual December activity	2.20 250.00/hr	550.00
	EMB	Read and review of Tree Moss' trustee motion for sale and bidding procedures on the Marquis condos and gave comments to counsel.	0.40 295.00/hr	118.00
	EMB	Follow up on transitional issues and tomorrow's call with counsel.	0.30 295.00/hr	88.50
	EMB	Investigate the accrued liability for retirement plan per MOR and responded to counsel.	0.40 295.00/hr	118.00

USA Commercial Mortgage

Page 53

			<u>Hrs/Rate</u>	<u>Amount</u>
1/29/2007	EMB	Continued to update fee summary schedule with additional invoices as received from counsel.	0.30 295.00/hr	88.50
	DWT	Completed budget to actual analysis for most recent data and loan collections for Mesirow.	1.10 250.00/hr	275.00
1/30/2007	EMB	Conversation with Mesirow regarding latest cash flow budget.	0.20 295.00/hr	59.00
	EMB	Review e mails on Franklin and I 40 loans and noted issues on waiver of alleged fees.	0.30 295.00/hr	88.50
	EMB	Read and comment on prejudgment writ regarding Royal Hotel as received from counsel.	0.40 295.00/hr	118.00
	EMB	Review and comment on pension liability document as received from Mesirow and requested additional data.	0.40 295.00/hr	118.00
	DWT	Revised and updated loan summary schedule for revised November actual activity	2.40 250.00/hr	600.00
	EMB	Review latest budget to actual summary and forwarded to counsel with comments.	0.50 295.00/hr	147.50
1/31/2007	EMB	Review debtors amended complaint against HMA Sales as received from counsel.	0.30 295.00/hr	88.50
	EMB	Review disclosure statement as received from S&C.	0.10 295.00/hr	29.50
	DWT	Reviewed list of files sent by Susan Smith in response to questions on expenses.	0.90 250.00/hr	225.00
	EMB	Review various e mails regarding the filings related to the appeal.	0.40 295.00/hr	118.00
2/1/2007	EMB	Participate on conference call with counsel regarding SP loan settlement	0.50 295.00/hr	147.50
	EMB	Read and review counsel's memo on Standard Property claim, proposed letter from debtor to SP lenders and reviewed prior summaries of SP issues.	1.10 295.00/hr	324.50
	DWT	Reviewed schedules prepared related to the purchase price adjustment	0.90 250.00/hr	225.00
	EMB	Work with Mesirow to confirm origination fee paid to USACM on the SP loan.	0.40 295.00/hr	118.00
	EMB	Follow up with Mesirow on loan payoffs in January.	0.20 295.00/hr	59.00

USA Commercial Mortgage

Page 54

			<u>Hrs/Rate</u>	<u>Amount</u>
2/1/2007	EMB	Follow up with Mesirow and counsel on SP origination fee and wire receipt confirmation.	0.20 295.00/hr	59.00
	DWT	Followed up with Mesirow on various items including questions related to insolvency analysis and purchase price adjustments	1.20 250.00/hr	300.00
2/2/2007	EMB	Conversation with Mesirow regarding Colt loan payoff and drafted memo to counsel on issues.	1.20 295.00/hr	354.00
	EMB	Follow up on KPMG and tax return issue with Mesirow and counsel.	0.20 295.00/hr	59.00
	EMB	Follow up with Mesirow on SP loan origination fee issues per D. Walker.	0.20 295.00/hr	59.00
2/5/2007	EMB	Review memo from counsel on licensing requirements.	0.20 295.00/hr	59.00
	EMB	Review and comment on Franklin Stratford and I 40 loan payoff agreements as received from counsel.	0.30 295.00/hr	88.50
	EMB	Conversation with Larry Rieger regarding the SP loan proposal and drafted memo to counsel on related issues.	0.40 295.00/hr	118.00
	EMB	Follow up on Colt loan issues, placed call to DTDF and follow up with counsel.	0.40 295.00/hr	118.00
	EMB	Conversation with Tom Allison to further discuss the Colt loan payoff proposal, drafted memo to committee on issues and discussed offer with counsel.	1.20 295.00/hr	354.00
	EMB	Conversation with Chuck Heinsworth to discuss latest USACM BS and IS from the MOR and follow up with Mesirow on certain issues.	0.90 295.00/hr	265.50
	EMB	Read and comment on KPMG engagement letter for 2006 and 2007 tax return and gave comments to counsel.	0.30 295.00/hr	88.50
	EMB	Participate on conference call regarding the HMA sale issues.	0.70 295.00/hr	206.50
	DWT	Reviewed loan summary activity and recent weekly cash collection activity	1.20 250.00/hr	300.00
2/6/2007	EMB	Conversation with C. Hainsworth to discuss additional operating report issues.	0.40 295.00/hr	118.00
	EMB	Conversation with L. Rieger regarding lender statements and service fees	0.30 295.00/hr	88.50
	EMB	Participate on conference call with debtor, Mesirow and UCC counsel to discuss Colt loan payoff proposal.	0.50 295.00/hr	147.50

USA Commercial Mortgage

Page 55

			<u>Hrs/Rate</u>	<u>Amount</u>
2/6/2007	DWT	Updated various schedules and summaries used for UCC communication	2.10 250.00/hr	525.00
	EMB	Review landlord demand letters and listing of personal property.	0.30 295.00/hr	88.50
2/7/2007	DWT	Prepared budget to actual summary analysis for recent activity.	1.10 250.00/hr	275.00
2/8/2007	EMB	Review additional e mails on Rio Rancho from debtors' counsel and responded to Rob C. on issues and possible call.	0.40 295.00/hr	118.00
	EMB	Read and comment on updated e mail on Rio Ranch partial release and related exit fee issues.	0.50 295.00/hr	147.50
	EMB	Conversation with counsel regarding space needs and alternative plans and researched space issues.	0.60 295.00/hr	177.00
	EMB	Review and comment on proposed payoff of Rio Rancho loan.	0.50 295.00/hr	147.50
	DWT	Followed up with Mesirow regarding various emails and related accounting issues.	0.80 250.00/hr	200.00
	EMB	Read letter from counsel to Debtors counsel regarding lender holdbacks	0.20 295.00/hr	59.00
2/9/2007	EMB	Perform preliminary review of claims and initial objection listing as received from counsel.	0.30 295.00/hr	88.50
	EMB	Perform analysis and review of proposed Jan distribution to lenders and gave approval to Mesirow.	0.90 295.00/hr	265.50
	EMB	Follow up with Mesirow on any loan collections that may impact purchase price adjustment.	0.40 295.00/hr	118.00
	EMB	Read and review stipulation and order on Rio Ranch partial release and follow up with counsel	0.60 295.00/hr	177.00
	EMB	Follow up on Colt loan issues and DTDF impact.	0.40 295.00/hr	118.00
2/12/2007	EMB	Read and comment on I-40 proposed stipulation as received from Debtor.	0.20 295.00/hr	59.00
	DWT	Reviewed docket for relevant filings including downloading the current operating report for analysis	0.80 250.00/hr	200.00
	EMB	Read initial draft of my declaration in support of overbid allocation and discussed with counsel.	0.30 295.00/hr	88.50

USA Commercial Mortgage

Page 56

			<u>Hrs/Rate</u>	<u>Amount</u>
2/12/2007	EMB	Follow up with Mesirow on Colt payoff.	0.10 295.00/hr	29.50
	EMB	Analysis and review of loan collection schedules from Mesirow related to USACM collections and impact on purchase price adjustment.	0.30 295.00/hr	88.50
	EMB	Participate on follow up call with counsel and M. Tucker on collection account fund issues.	0.40 295.00/hr	118.00
	EMB	Discussions with S. Smith regarding proposed asset purchase price adjustments and closing statement figures and reviewed schedules of collections.	0.70 295.00/hr	206.50
	EMB	Read partial release on Rio Racho, researched related fees and default interest and gave comments to counsel.	0.40 295.00/hr	118.00
	EMB	Participate on conference call with debtor, direct lenders and UCC regarding collection account funds as of the petition date and discussed payments.	0.90 295.00/hr	265.50
2/13/2007	EMB	Review of correspondence from counsel on latest appeal and hearing issues.	0.20 295.00/hr	59.00
	EMB	Participate on conference call regarding Colt and proposed payoffs.	1.20 295.00/hr	354.00
	EMB	Reviewed various e mails from FTDF regarding overbid allocation issues to be included in declaration.	0.40 295.00/hr	118.00
	DWT	Reviewed loan summary for information related to certain questions	0.30 250.00/hr	75.00
	EMB	Review of summary of professional fees as received from Mesirow and commented on numbers.	0.20 295.00/hr	59.00
2/14/2007	EMB	Review summary of amounts "due to investors" per Mesirow and sent follow up to S. Smith with questions.	0.60 295.00/hr	177.00
2/15/2007	EMB	Work with Mesirow on Colt payoff offer issues as well as Palm Harbor origination fee and discussed same with counsel	0.70 295.00/hr	206.50
2/16/2007	EMB	Review correspondence from DTDF and FTDF regarding BMC fees and allocations and responded with comments.	0.40 295.00/hr	118.00
	EMB	Work with Lewis & Roca on Colt proposal summary for committee.	0.40 295.00/hr	118.00
	EMB	Follow up on Colt loan per request of Don Walker.	0.20 295.00/hr	59.00

USA Commercial Mortgage

Page 57

			<u>Hrs/Rate</u>	<u>Amount</u>
2/16/2007	EMB	Read and comment on proposed Colt payoff agreement as well as compared to loan summary.	0.50 295.00/hr	147.50
2/19/2007	EMB	Conversation with Larry Rieger to discuss sale status, loan issues and service fee issues.	0.30 295.00/hr	88.50
	EMB	Review omnibus objection to certain claims and all realted objections exhibits and follow up with counsel with comments.	1.40 295.00/hr	413.00
	EMB	Follow up with Mesirow on Colt loans.	0.20 295.00/hr	59.00
2/20/2007	DWT	Reviewed loan summary to determine certain loan status and other accrued items.	0.40 250.00/hr	100.00
	EMB	Conversation with S. Nouna regarding plan issues and trust transition issues including office space.	0.30 295.00/hr	88.50
	EMB	Review e mail from S. Smith regarding service fees and reconciliation and follow up.	0.30 295.00/hr	88.50
2/21/2007	EMB	Follow up with P. Reiger on Jan direct lender distributions.	0.30 295.00/hr	88.50
	EMB	Researched escrow questions and responded to D. Walkers' questions.	0.40 295.00/hr	118.00
	EMB	Read and comment on outline of appellee brief.	0.20 295.00/hr	59.00
	EMB	Read limited motion to stay pending appeal as received from counsel.	0.40 295.00/hr	118.00
2/22/2007	EMB	Review draft letter to Bullard regarding settlement offer on Colt loan payoff, reviewed numbers, and send comments to counsel.	1.10 295.00/hr	324.50
2/23/2007	EMB	Analysis and review of all proposed claim objections including misfiled proof of interests, admin claims and others and follow up with counsel with comments.	1.80 295.00/hr	531.00
	EMB	Read comments from counsel on objections to secured claims	0.20 295.00/hr	59.00
2/26/2007	EMB	Review correspondence from committee member to counsel regarding settlement conference issues.	0.20 295.00/hr	59.00
	EMB	Review e mails from committee members and counsel's reply on power of attorney and loans serving issues.	0.30 295.00/hr	88.50
	DWT		1.70 250.00/hr	425.00

USA Commercial Mortgage

Page 58

			<u>Hrs/Rate</u>	<u>Amount</u>
2/26/2007	EMB	Update profesessional fee sumamry with recently received January invoices per counsel.	0.20 295.00/hr	59.00
	EMB	Follow up with Geoff Berman regarding work going forward with the trustee.	0.20 295.00/hr	59.00
	DWT	Prepared forecast for trust entity assuming various loan performance scenarios - analyzed output	1.10 250.00/hr	275.00
2/27/2007	EMB	Follow up and had discussions with Mesirow on PV loan servicing issues and realted items	0.70 295.00/hr	206.50
	EMB	Analysis of proposed closing reserve estimates per Mesirow, discussed with counsel, follow up on issues.	1.30 295.00/hr	383.50
	EMB	Conversation with counsel on Placer Vineyards loan serving issues.	0.30 295.00/hr	88.50
	EMB	Follow up with Mesirow on PV loan issues and made suggestions.	0.30 295.00/hr	88.50
	EMB	Respond to prefeessional fee question from D. Walker.	0.20 295.00/hr	59.00
2/28/2007	EMB	Update professional fee summary schedule with January invoices as received from counsel.	0.60 295.00/hr	177.00
	EMB	Review and comment on Allison's declaration regarding payoff of two Colt loans.	0.60 295.00/hr	177.00
	EMB	Drafted memo to counsel on comments and concerns to Mesirow's proposed reserve for USACM for effective date purposes.	0.60 295.00/hr	177.00
	EMB	Prepared and orgaized all USACM documents and work product due to effective date and wind down of estate.	3.40 295.00/hr	1,003.00
	DWT	Updated loan summary information as of end of January	2.60 250.00/hr	650.00
	EMB	Conversation with C. Hainsworth regarding yesterdays committee call and tomorrow's hearing.	0.50 295.00/hr	147.50
3/5/2007	EMB	Updated professional fee summary per counsel.	0.20 295.00/hr	59.00
	EMB	Read and comment on latest stipulation on interim compensation procedures.	0.20 295.00/hr	59.00
3/6/2007	EMB	Conversation with S. Nouna regarding Compass and loan payoffs.	0.40 295.00/hr	118.00

USA Commercial Mortgage

Page 59

			<u>Hrs/Rate</u>	<u>Amount</u>
3/6/2007	EMB	Read proposal from HFA on Colt Gateway payoff and research payoff data.	0.40 295.00/hr	118.00
	EMB	Read motion to sell PV loan to Compass and gave comments to counsel.	0.40 295.00/hr	118.00
	EMB	Review of payoff amounts on Colt per request of counsel and sent follow up comments.	0.50 295.00/hr	147.50
	EMB	Read e mail from counsel regarding objection to LePome's fee application.	0.20 295.00/hr	59.00
3/9/2007	EMB	Review proposed effective date transfer numbers, discussed issues with Mesirow and follow up with counsel.	1.60 295.00/hr	472.00
3/10/2007	EMB	Review e mail and attachments from debtor's counsel regarding effective date transfers and follow up with Susan Smith on professional fees.	0.90 295.00/hr	265.50
SUBTOTAL:			[704.90	187,714.00]
<u>Financial Projs & Feasib</u>				
7/17/2006	DWT	Created a cash flow summary (13 week) using court documents and supporting documents filed with budget information.	2.00 250.00/hr	500.00
7/18/2006	DWT	Re-created 13 week cash flow summary based on cash flow summary information received from debtor advisors.	1.20 250.00/hr	300.00
7/19/2006	DWT	Created and finalized the 13 week cash flow summary	2.80 250.00/hr	700.00
7/20/2006	DWT	Compared prior cash flow summary to current cash flow summary	3.80 250.00/hr	950.00
	DWT	Created cash flow summary based on updated forecast and compared it to the previous forecast	3.90 250.00/hr	975.00
7/27/2006	DWT	Created list of items to based on review of cash flow detail.	1.40 250.00/hr	350.00
7/28/2006	DWT	Created variance report for cash flow budget detail.	2.20 250.00/hr	550.00
7/31/2006	DWT	Reviewed cash forecast and prepared questions for site visit on subsequent day.	1.40 250.00/hr	350.00
SUBTOTAL:			[18.70	4,675.00]

USA Commercial Mortgage

Page 60

			<u>Hrs/Rate</u>	<u>Amount</u>
<u>General Case Strategy</u>				
7/14/2006	EMB	Conference call with counsel to discuss case issues and pending issues.	0.80 295.00/hr	236.00
7/16/2006	EMB	Read and made notes on debtors' presentation to the USA Capital creitors'committee meeting on June 29. Noted follow up issues.	0.50 295.00/hr	147.50
	EMB	Review previosuly preapred due diligence request, court calander and other case information as received from counsel.	0.60 295.00/hr	177.00
7/17/2006	EMB	Review listing of interested parties, creditors and professionals and commented on items to be included in disclosure.	0.60 295.00/hr	177.00
	EMB	Drafted preliminary work plan of pending issues and sent to counsel and committee for comments.	1.10 295.00/hr	324.50
7/18/2006	EMB	Review agenda and prior committee meeting minutes in preperation of tomorrow's committee call.	0.20 295.00/hr	59.00
	DWT	Participated in a conference call to discuss distributions.	1.00 250.00/hr	NO CHARGE
7/19/2006	EMB	Participate on conference call with Debtor and other parties to discuss current issues and prioritize information request.	1.90 295.00/hr	560.50
	EMB	Participate on committee conference call to disccused pending issues and motion to distribute funds.	1.00 295.00/hr	295.00
7/20/2006	EMB	Correspondence with committee chairman to set up meeting.	0.20 295.00/hr	59.00
7/21/2006	DWT	Participated on a conference call as well as the prior planning and debrief.	1.70 250.00/hr	425.00
7/24/2006	EMB	Meeting with committee chairperson to discuss various case issues.	1.10 295.00/hr	324.50
7/25/2006	EMB	Participated in committee meeting with Tom Allison.	2.20 295.00/hr	649.00
7/26/2006	EMB	Participated on weekly committee conference call.	3.30 295.00/hr	973.50
	EMB	Participated in follow up conference call with committee.	1.40 295.00/hr	413.00
7/31/2006	EMB	Participated in conferecne call with the Debtor and other committee representatives.	0.60 295.00/hr	177.00

USA Commercial Mortgage

Page 61

			<u>Hrs/Rate</u>	<u>Amount</u>
7/31/2006	EMB	Drafted memo to counsel and committee chairman regarding assets valuation issues.	0.40 295.00/hr	118.00
8/2/2006	EMB	Participated in weekly committee conference call.	2.20 295.00/hr	649.00
8/3/2006	EMB	Coordinated with counsel on meeting and dinner with Mesirow.	0.30 295.00/hr	88.50
	EMB	Drafted work plan for new tasks as approved by committee.	0.30 295.00/hr	88.50
	EMB	Participate in conference calls with other committee counsel and advisors to discuss tomorrows hearing.	1.60 295.00/hr	472.00
8/4/2006	EMB	Met with counsel to follow up on issues.	0.40 295.00/hr	118.00
8/8/2006	EMB	Follow up with counsel on meeting issues.	0.30 295.00/hr	88.50
	EMB	Participated in meeting with Mesirow in Los Angeles to discuss plan and sales issues.	4.60 295.00/hr	1,357.00
8/9/2006	DWT	Participated in conference call with committee - NO CHARGE	1.90 250.00/hr	NO CHARGE
	EMB	Participated in weekly committee conference call.	1.90 295.00/hr	560.50
8/14/2006	EMB	Drafted questions and information requests to Mesirow along with work plan as well as separate e mail requesting office for FA use.	0.70 295.00/hr	206.50
	EMB	Participated in weekly conference call with other committees.	0.90 295.00/hr	265.50
8/15/2006	EMB	Meet with Diversified Committee at L&R.	1.20 295.00/hr	354.00
	EMB	Meet with counsel and committee chair to discuss sale issues and other plan options.	1.10 295.00/hr	324.50
8/16/2006	EMB	Responded to various inquiries from counsel.	0.30 295.00/hr	88.50
8/17/2006	EMB	Participated in all hands committee and debtor meeting to discuss plan issues.	2.30 295.00/hr	678.50
8/21/2006	EMB	Participated in USACM committee call.	3.30 295.00/hr	973.50

USA Commercial Mortgage

Page 62

			<u>Hrs/Rate</u>	<u>Amount</u>
8/21/2006	EMB	Correspondence with Mesirow regarding information and data request and access to people to answer questions.	0.30 295.00/hr	88.50
8/22/2006	EMB	Meet with Mesirow to discuss USACM assets for sale, plan issues and litigation trust matters.	2.10 295.00/hr	619.50
8/23/2006	EMB	Conversation with counsel to discuss plan issues and matters discussed with Mesirow.	0.30 295.00/hr	88.50
	EMB	Participated on conference call with Debtor and other committees.	1.30 295.00/hr	383.50
	EMB	Met with committee members to discuss sale and plan issues.	1.10 295.00/hr	324.50
	EMB	Call with counsel and committee chairman to discuss latest loan summary, plan development and asset sales.	1.20 295.00/hr	354.00
8/28/2006	EMB	Drafted memo to counsel and committee chairperson to discuss other pending issues.	0.40 295.00/hr	118.00
	EMB	Participated on conference call with debtor and other committee professionals.	1.20 295.00/hr	354.00
8/29/2006	EMB	Conversation with counsel on sale and plan issues.	0.30 295.00/hr	88.50
	EMB	Worked with Mesirow to coordinate information requests and access to data.	0.30 295.00/hr	88.50
8/30/2006	EMB	Participated on USACM committee call.	1.30 295.00/hr	383.50
	EMB	Conversations with T. Allison regarding plan and sale issues.	0.50 295.00/hr	147.50
9/5/2006	EMB	Participate in USACM committee conference call.	1.60 295.00/hr	472.00
9/7/2006	EMB	Participated in committee conference call.	1.90 295.00/hr	560.50
9/11/2006	EMB	Participated on all hands conference call to discuss term sheet.	0.90 295.00/hr	265.50
9/18/2006	EMB	Participate on UCC conference call to discuss current issues including plan, sale and cash flow issues.	2.60 295.00/hr	767.00
9/20/2006	EMB	Participate on conference call with USACM and DTF.	2.80 295.00/hr	826.00

USA Commercial Mortgage

Page 63

			<u>Hrs/Rate</u>	<u>Amount</u>
9/20/2006	EMB	Participated on all hands conference call.	1.10 295.00/hr	324.50
9/21/2006	EMB	Participated on conference call with USACM committee	1.60 295.00/hr	472.00
	EMB	Participate on conference call with DTF and USACM committee professionals	0.70 295.00/hr	206.50
9/26/2006	EMB	Follow up conversation with counsel on pending issues for Thursday's hearing.	0.30 295.00/hr	88.50
	EMB	Participated in UCC conference call.	2.10 295.00/hr	619.50
	EMB	Participated on all hands conference call.	1.10 295.00/hr	324.50
9/29/2006	EMB	Drafted updated work plan and sent to counsel and committee chair for comments and suggestions.	0.60 295.00/hr	177.00
10/3/2006	EMB	Participated on UCC conference call.	2.20 295.00/hr	649.00
10/6/2006	EMB	Participate on committee conference call	1.30 295.00/hr	383.50
10/10/2006	EMB	Participate in unsecured creditors' committee conference call	0.90 295.00/hr	265.50
10/11/2006	EMB	Participated on conference call to discuss recent developments with IP and Joe.	0.70 295.00/hr	206.50
10/16/2006	EMB	Participated on UCC conference call to discuss plan issues.	2.40 295.00/hr	708.00
10/26/2006	EMB	Conversation with committee member regarding conversion issue.	0.30 295.00/hr	88.50
	EMB	Participated on conference call with Mesirow and other counsel regarding IP issues.	0.50 295.00/hr	147.50
10/30/2006	EMB	Conversation with counsel regarding court hearing issues and planned call with other committees.	0.20 295.00/hr	59.00
10/31/2006	EMB	Participated on committee conference call to discuss current issues.	2.60 295.00/hr	767.00
11/10/2006	EMB	Review agenda for committee call and prepared information to be discussed.	0.20 295.00/hr	59.00

USA Commercial Mortgage

Page 64

			<u>Hrs/Rate</u>	<u>Amount</u>
11/10/2006	EMB	Participated on USACM committee call	2.40 295.00/hr	708.00
11/14/2006	EMB	Participated on UCC conference call to discuss current issues.	1.40 295.00/hr	413.00
11/16/2006	EMB	Read UST objection to Sierra's third monthly fee statement and responded to counsel.	0.20 295.00/hr	59.00
11/22/2006	EMB	Participated on committee conference call.	2.80 295.00/hr	826.00
	EMB	Review agenda and exhibits for committee conference call and made notes on discussion issues.	0.30 295.00/hr	88.50
12/1/2006	EMB	Participated on committee conference call to discuss trustee selection, sale issues and other pending issues.	4.50 295.00/hr	1,327.50
12/5/2006	EMB	Participated on UCC conference call to discuss sale and plan issues.	3.40 295.00/hr	1,003.00
12/13/2006	EMB	Participated on conference call with committee to discuss settlement meeting and other issues.	1.40 295.00/hr	413.00
12/18/2006	EMB	Participated on GUC committee conference call.	0.90 295.00/hr	265.50
12/27/2006	EMB	Meeting with counsel and new proposed trustee to discuss work plan and other trust issues.	3.30 295.00/hr	973.50
12/28/2006	EMB	Conversation with committee member as follow up to committee call to discuss sale and other issues.	0.80 295.00/hr	236.00
	EMB	Participated on conference call with unsecured creditors committee to discuss plan and other issues.	1.70 295.00/hr	501.50
	EMB	Conversation with Don Walker to discuss case issues and other current issues.	0.50 295.00/hr	147.50
1/2/2007	DWT	Discussed workplan with TB for the upcoming time period regarding issue	0.30 250.00/hr	75.00
1/4/2007	EMB	Review e mail from counsel on yesterday's hearing.	0.30 295.00/hr	88.50
1/5/2007	EMB	Conversation with M. Yoder regarding IT transition issues.	0.30 295.00/hr	88.50
1/9/2007	DWT	Discussed items with TB that need to be completed prior to the final plan confirmation	0.20 250.00/hr	50.00

USA Commercial Mortgage

Page 65

			<u>Hrs/Rate</u>	<u>Amount</u>
1/24/2007	EMB	Participated on UCC conference call to discuss effective date, sale and other issues.	1.60 295.00/hr	472.00
1/30/2007	EMB	Participated on all hands conference call regarding transition and other pending issues.	1.20 295.00/hr	354.00
2/1/2007	EMB	Prepare for and participate on conference call with UCC.	1.50 295.00/hr	442.50
2/6/2007	EMB	Participate on all committee conference call regarding transition issues, appeal, and other issues.	1.10 295.00/hr	324.50
2/9/2007	EMB	Prepare for and participate on committee conference call.	0.90 295.00/hr	265.50
2/16/2007	EMB	Participate on UCC conference call.	1.40 295.00/hr	413.00
2/21/2007	EMB	Participate on all hand conference call regarding 1142 motion.	1.20 295.00/hr	354.00
2/23/2007	EMB	Read memo and attachments from counsel to committee on case status and issues as well as recent motion filings and responded back to counsel.	0.90 295.00/hr	265.50
2/27/2007	EMB	Participate on UCC conference call.	1.50 295.00/hr	442.50
SUBTOTAL:			[116.80	33,501.50]

Liquidation Analysis

8/2/2006	DWT	Created Liquidation Analysis based on expected recovery of assets	2.80 250.00/hr	700.00
8/16/2006	DWT	Created recovery estimate for short term investment based on 6/30/06 loan balance, interest due and hilco's appraisal.	1.70 250.00/hr	425.00
8/18/2006	DWT	Performed analysis of collectibility of other assets as of filing date	1.50 250.00/hr	375.00
	DWT	Performed analysis of collectibility of all assets compared to Mesirow estimates	1.70 250.00/hr	425.00
	DWT	performed analysis of collectibility of extension fees	2.10 250.00/hr	525.00
	DWT	Performed analysis of collectibility of short term investments.	1.80 250.00/hr	450.00

USA Commercial Mortgage

Page 66

			<u>Hrs/Rate</u>	<u>Amount</u>
8/21/2006	DWT	Added notes receivable analysis template to the asset detail analysis summary.	1.70 250.00/hr	425.00
	DWT	Consolidated various aspects of liquidation analysis into summary.	2.50 250.00/hr	625.00
	DWT	Performed analysis of collectibility of prepaid interest as of filing date.	1.40 250.00/hr	350.00
	EMB	Analysis of estimated liquidation values per Mesirow and Sierra calculations. Follow up on certain items and questions.	0.70 295.00/hr	206.50
8/23/2006	EMB	Analyze preliminary liquidation analysis of USACM and compared balance sheet items for sale.	1.40 295.00/hr	413.00
8/24/2006	DWT	Updated liquidation analysis summary with current information received from USA Capital organization charts and other new information received.	0.80 250.00/hr	200.00
	EMB	Analysis liquidation analysis of USACM and drafted memo to counsel and committee chairperson on financials.	0.80 295.00/hr	236.00
SUBTOTAL:			[20.90	5,355.50]

Misc Motions & Responses

7/14/2006	EMB	Read debtors' motion to distribute funds and made notes of issues to follow up on.	1.10 295.00/hr	324.50
	EMB	Conversation with FTI to discuss service fee percentages and other issues in motion to pay lenders.	0.60 295.00/hr	177.00
7/16/2006	EMB	Analysis of Debtors' loan statistics report as of April 12. Noted follow up issues.	0.40 295.00/hr	118.00
7/17/2006	EMB	Read and made notes on motions for continued use of cash. Added to task list.	0.90 295.00/hr	265.50
	EMB	Conversation with counsel to discuss aspects of pending motion to distribute case as well as use of cash. Discussed budget to actual analyses.	0.30 295.00/hr	88.50
7/18/2006	EMB	Prepared sample of direct lender offset example in preparation of committee conference call.	1.30 295.00/hr	383.50
	DWT	Received and reviewed distribution excel summary from Mesirow and re-sorted various distribution scenarios based on grouping methodologies (client ID, Account #, by loan).	3.30 250.00/hr	825.00

USA Commercial Mortgage

Page 67

			<u>Hrs/Rate</u>	<u>Amount</u>
7/18/2006	EMB	Begin reviewing debtors' analysis for proposed loan distribution. Noted issues for follow up.	1.40 295.00/hr	413.00
	EMB	Read and review of motion to distribute funds, loan servicing agreement sample and sample of direct lender statement.	0.80 295.00/hr	236.00
	EMB	Coordinated with debtor on conference call to review data for motion to distribute funds.	0.30 295.00/hr	88.50
	EMB	Participate on conference call with Mesirow and committee advisors to discuss database for proposed fund distribution.	0.90 295.00/hr	265.50
	EMB	Conversation with counsel on conference call issues.	0.40 295.00/hr	118.00
7/19/2006	DWT	Read docket to see recent filings and read certain selected items	1.50 250.00/hr	NO CHARGE
	EMB	Follow up conversation with counsel on meeting with Mesirow.	0.30 295.00/hr	88.50
	EMB	Meeting with Susan Smith of Mesirow to discuss data for motion to distribute funds.	1.40 295.00/hr	413.00
	EMB	Review various sortings summaries of proceeds to distribute funds and researched inconsistencies.	0.90 295.00/hr	265.50
	DWT	Sorted data from loan activity by contract ID based on updated information received from debtor advisor.	1.70 250.00/hr	425.00
	DWT	Sorted data from loan activity by account # based on updated information received from debtor advisor.	1.40 250.00/hr	350.00
	DWT	Sorted data from loan activity by loan # based on updated information received from debtor advisor.	1.30 250.00/hr	325.00
	DWT	Summarized each loan activity scenario (client ID, account #, by loan data) to compare the result of each distribution scenario.	0.20 250.00/hr	50.00
7/20/2006	EMB	Drafted memo to committee and counsel regarding motion to distribute funds, recovery of the prepaid interest and other related topics. Sent to counsel for review.	1.30 295.00/hr	383.50
	EMB	Read and review third revised budget for use of cash. Drafted e mail to counsel on cash flow issues.	0.60 295.00/hr	177.00
	EMB	Continue analysis of data to be used to calculate amounts to be distributed. Discussed with Mesirow.	1.60 295.00/hr	472.00
	EMB	Made edits to memo regarding motion to distribute funds to be shared with all committees.	0.30 295.00/hr	88.50

USA Commercial Mortgage

Page 68

			<u>Hrs/Rate</u>	<u>Amount</u>
7/20/2006	EMB	Conversation with counsel regarding motion to distribute funds and made edits to memo.	0.80 295.00/hr	236.00
7/21/2006	EMB	Prepared for and participated in conference call with Debtor and counsel to discuss data and other issues on motion to distribute funds.	1.20 295.00/hr	354.00
7/22/2006	EMB	Read and review joint response to motion to distribute funds and made edits per request of counsel.	1.60 295.00/hr	472.00
7/24/2006	EMB	Revised investor example of offsets depending on grouping.	0.30 295.00/hr	88.50
	EMB	Follow up with Mesirow on timing to receive latest database.	0.10 295.00/hr	29.50
	EMB	Further analysis of impacted direct lenders who would be impacted under grouping by client ID number per request of counsel.	0.80 295.00/hr	236.00
	EMB	Analysis of latest loan data and amounts to be distributed.	1.40 295.00/hr	413.00
	DWT	Re-sorted the Mesirow data based on the updated loan detail file that was received.	3.70 250.00/hr	925.00
	EMB	Prepared analysis comparing withheld amount per account ID vs. customer number per request of counsel.	1.80 295.00/hr	531.00
	EMB	Review latest version of response from counsel and made comments then sent back to counsel for review.	0.40 295.00/hr	118.00
7/25/2006	EMB	Compared Mesirow's totals per latest data to our calculations and follow up with Mesirow.	0.80 295.00/hr	236.00
	EMB	Made edits to Joint Response to Motion to Distribute Funds per latest Mesirow data.	1.30 295.00/hr	383.50
	EMB	Prepared specific lender summaries of impact on sort by different methods with latest data from Mesirow.	1.30 295.00/hr	383.50
	EMB	Review latest version of Joint Response as received from counsel.	0.50 295.00/hr	147.50
	EMB	Prepared new analysis of lenders who will not receive any distribution if grouped by client ID but would if sorted by account number per request of counsel.	1.20 295.00/hr	354.00
	DWT	Compared the results of each sort (by Client ID, by Account #, by Loan #) to the results received from Mesirow; Sorted client ID vs account # to determine the payment that would be made to loans in account # and not in client ID	6.90 250.00/hr	1,725.00

USA Commercial Mortgage

Page 69

			<u>Hrs/Rate</u>	<u>Amount</u>
7/25/2006	EMB	Attended court hearing	2.20 295.00/hr	649.00
	EMB	Review of loan data that was resent by Mesirow and compared totals to prior summaries. Noted difference.	0.60 295.00/hr	177.00
7/26/2006	DWT	Summarized which items or groups of Client ID that may get nothing vs the same items getting a payment when sorted by account # to demonstrate the effect of how/how much someone would be paid.	2.50 250.00/hr	625.00
	DWT	Review recent motion to not distribute funds and tied it out to the supporting detail.	2.60 250.00/hr	650.00
	EMB	Participated on weekly committee call with other committees to discuss pending motions.	0.90 295.00/hr	265.50
	EMB	Finalized analysis for lenders who would be impacted by client ID vs. account number. Sent to counsel to include in motion.	0.60 295.00/hr	177.00
	EMB	Work with Diversified Fund financial advisor on numbers from Mesirow data for Motion to Distribute Funds.	0.30 295.00/hr	88.50
	EMB	Conversation with Annie and Suzanne (committee members) to discuss voting issues for Motion to Distribute Funds.	0.30 295.00/hr	88.50
7/27/2006	EMB	Review request from Fertitta, discussed with counsel, made request with Mesirow and give comments.	0.50 295.00/hr	147.50
	EMB	Review declaration in support of response to motion to distribute funds. Made comments, discussed with counsel and signed.	1.10 295.00/hr	324.50
7/28/2006	DWT	Re-created the loan history summary based on the pdf data received from the debtor advisor to better understand loan volume data by loan performance type.	1.80 250.00/hr	450.00
7/31/2006	EMB	Review declaration of Diversified Trust's advisor regarding Ponzi scheme and prepetition amounts in collection account, per request of counsel.	0.60 295.00/hr	177.00
8/7/2006	EMB	Read and comment on amended Fertitta motion.	0.20 295.00/hr	59.00
8/11/2006	EMB	Review proposed order to distribute funds and gave comments to counsel.	0.30 295.00/hr	88.50
8/14/2006	EMB	Review and respond to language in order for fund distribution.	0.20 295.00/hr	59.00
	EMB	Read and comment on suggestions regarding \$9 mm of pre petition funds in collection account and amount to not be distributed.	0.60 295.00/hr	177.00

USA Commercial Mortgage

Page 70

			<u>Hrs/Rate</u>	<u>Amount</u>
8/21/2006	EMB	Review draft of letter to be sent to direct lenders to recover pre paid interest.	0.20 295.00/hr	59.00
8/25/2006	EMB	Review objection filed by USACM as well as other motions received from counsel.	0.60 295.00/hr	177.00
10/10/2006	EMB	Read and comment on Motion to Authorize Debtor to Approve Loan Modification.	0.90 295.00/hr	265.50
10/11/2006	EMB	Read T. Allison's declaration in support of various motions.	0.60 295.00/hr	177.00
10/19/2006	EMB	Review and gave comments on reply and declaration in support of retention plan	0.30 295.00/hr	88.50
10/23/2006	EMB	Review final version of reply and declaration in support of retention plan	0.30 295.00/hr	88.50
	EMB	Work with counsel on Lerin Hills., Marlton Square and other motion issues and responses.	0.50 295.00/hr	147.50
	EMB	Read motion regarding intercompany claims	0.10 295.00/hr	29.50
10/26/2006	EMB	Read and comment on response to the UST motion to convert as well as supporting declaration.	0.70 295.00/hr	206.50
	EMB	Read and gave comments to counsel on the UST's motion for conversion to a Chapter 7.	0.90 295.00/hr	265.50
11/21/2006	EMB	Review and comment on the Gateway Stone answer and complaint per counsel request.	0.20 295.00/hr	59.00
	EMB	Review amended complaint against Standard Properties.	0.40 295.00/hr	118.00
11/29/2006	EMB	Read e mails from counsel on JM 2004 examinations.	0.30 295.00/hr	88.50
	EMB	Review 2004 request for S. Reale.	0.10 295.00/hr	29.50
11/30/2006	EMB	Review draft complaint against insiders.	0.60 295.00/hr	177.00
12/6/2006	EMB	Review of motion against assignment of loan as received from counsel.	0.30 295.00/hr	88.50
12/11/2006	EMB	Read and comment on stipulation to provide full release and reconveyances for loans as received from debtor.	0.30 295.00/hr	88.50

USA Commercial Mortgage

Page 71

			<u>Hrs/Rate</u>	<u>Amount</u>
12/13/2006	EMB	Review and comment on response to motion regarding IP protective order.	0.10 295.00/hr	29.50
12/14/2006	EMB	Participated on conference call regarding the USA IP IV filing and the impact on USACM and DTDF,	0.60 295.00/hr	177.00
12/15/2006	EMB	Review data as received from counsel on Tree Moss and IP filing.	0.30 295.00/hr	88.50
12/18/2006	EMB	Review motions filed in regarding to JM 2004 examinations.	0.20 295.00/hr	59.00
12/21/2006	EMB	Review complaint filed and article on the Reale avoidable action.	0.20 295.00/hr	59.00
12/28/2006	EMB	Read and review complaint and TRO on Royal Hotel sale and lien issues as received from counsel.	0.60 295.00/hr	177.00
1/2/2007	EMB	Review response to Dayco's motion.	0.10 295.00/hr	29.50
1/19/2007	EMB	Review joinder of UCC in opposition to motion to distribute funds.	0.20 295.00/hr	59.00
1/24/2007	EMB	Read and review amended complaint against Reale.	0.20 295.00/hr	59.00
1/31/2007	EMB	Read hearing status and agenda for today's hearing as received from counsel.	0.10 295.00/hr	29.50
SUBTOTAL:			[73.50	20,097.00]

Mo Operating Reports

7/24/2006	DWT	Summarized monthly operating report for the months of April - June 2006 for USA Commercial Mortgage into easy to access excel reports	4.20 250.00/hr	1,050.00
	DWT	Summarized monthly operating report for the months of April - June 2006 for USA Securities into easy to access excel reports	0.80 250.00/hr	NO CHARGE
	DWT	Summarized monthly operating report for the months of April - June 2006 for USA Realty Advisors into easy to access excel reports	0.50 250.00/hr	NO CHARGE
	DWT	Summarized monthly operating report for the months of April - June 2006 for USA Capital DTFD into easy to access excel reports	0.70 250.00/hr	NO CHARGE
	DWT	Summarized monthly operating report for the months of April - June 2006 for USA Capital FTFD into easy to access excel reports	0.70 250.00/hr	NO CHARGE

USA Commercial Mortgage

Page 72

			<u>Hrs/Rate</u>	<u>Amount</u>
8/7/2006	EMB	Review summary of monthly operating reports and noted issues for follow up.	0.60 295.00/hr	177.00
8/8/2006	EMB	Review monthly operating reports and noted issues for follow up on actual performance.	0.60 295.00/hr	177.00
8/23/2006	DWT	Input June monthly operating results into summary	3.30 250.00/hr	825.00
9/5/2006	EMB	Drafted memo to counsel on operating report summary and distributed analysis for review.	0.30 295.00/hr	88.50
9/22/2006	DWT	Reviewed recent documents for updated operating report summary	0.60 250.00/hr	150.00
9/26/2006	DN	Update MOR summary analysis with Aug. 2006 results	1.20 250.00/hr	300.00
9/28/2006	DWT	Began updating monthly operating report summary for the recently filed August 2006 reports for First Trust	0.80 250.00/hr	200.00
	DWT	Began updating monthly operating report summary for the recently filed August 2006 reports for USACM.	2.40 250.00/hr	600.00
	DWT	Began updating monthly operating report summary for the recently filed August 2006 reports for Div Trust.	1.40 250.00/hr	350.00
10/2/2006	DWT	Analysis of Monthly Operating Report data for August	2.70 250.00/hr	675.00
	EMB	Review of USACM MOR analysis and sent to counsel and committee for review.	0.60 295.00/hr	177.00
10/3/2006	DWT	Analysis of changes and activity of month to month operating reports	1.60 250.00/hr	400.00
10/11/2006	DWT	Reviewed operating report activity followed up with request of financial statements	0.70 250.00/hr	175.00
10/16/2006	DWT	Collected recent operating reports and prepared summary of past activity.	0.80 250.00/hr	200.00
10/24/2006	DN	Locate, download and analysis of Sept. 06 USACMC MOR	0.90 250.00/hr	225.00
10/26/2006	DN	Update MOR summary/trend report with Sept. 06 MOR figures	1.20 250.00/hr	300.00
10/27/2006	DN	Update MOR summary/trend report with Sept. 06 MOR figures	1.00 250.00/hr	250.00

USA Commercial Mortgage

Page 73

			<u>Hrs/Rate</u>	<u>Amount</u>
10/30/2006	DWT	Analyzed MOR monthly detail for the prior 3 months	1.70 250.00/hr	425.00
	DWT	Input MOR data for August and September	1.90 250.00/hr	475.00
11/21/2006	DWT	Analysis of current operating reports.	1.80 250.00/hr	450.00
11/27/2006	DWT	Finalized updated on current monthly operating report and analyzed month to month activity	2.10 250.00/hr	525.00
12/1/2006	DWT	Reviewed operating report balance sheets for each of the entities and compared to the previous months' balance.	1.20 250.00/hr	300.00
12/20/2006	DWT	Set up template for operating report summary for current month	0.90 250.00/hr	225.00
1/2/2007	DWT	Updated monthly operating report summary for each of the 5 debtor entities.	3.20 250.00/hr	800.00
1/3/2007	EMB	Review of December MOR summary, noted issues for follow up.	0.70 295.00/hr	206.50
1/10/2007	DWT	Updated current month's operating report summary and prepared list of follow up questions related to certain activity in current month.	1.10 250.00/hr	275.00
1/22/2007	DWT	Updated December MOR summary schedule and analysis and forwarded to TB for review.	2.10 250.00/hr	525.00
1/23/2007	EMB	Analysis of USACM and USA Realty MOR for management fee accruals and actual cash transfers per request of counsel.	0.80 295.00/hr	236.00
	DWT	Continued and completed December MOR summary and analysis including follow up with Mesirow.	1.40 250.00/hr	350.00
1/24/2007	EMB	Review latest summary of MOR for all debtor entities and forwarded to counsel for committee review.	0.40 295.00/hr	118.00
1/31/2007	DWT	Followed up with questions related to prior period operating report results.	0.40 250.00/hr	100.00
2/8/2007	DWT	Prepared template of MOR summary for Jan 07	0.50 250.00/hr	125.00
2/19/2007	DWT	Perform analysis of latest operating reports as filed by debtor.	1.20 250.00/hr	300.00
2/21/2007	DWT	Updated operating report summary through January 2007	2.60 250.00/hr	650.00

USA Commercial Mortgage

Page 74

			<u>Hrs/Rate</u>	<u>Amount</u>
2/22/2007	DWT	Updated operating report summary through January 2007	2.20 250.00/hr	550.00
2/26/2007	DWT	Completed summary of January operating report and analyzed output	1.40 250.00/hr	350.00
2/27/2007	EMB	Review summary of January MOR for all debtors, researched January loan collections to tie to Jan cash receipts on MOR and drafted memo to counsel on MOR issues.	1.10 295.00/hr	324.50
SUBTOTAL:			[56.30	13,629.50]
<u>Plan & Disclosure Stmt</u>				
8/25/2006	EMB	Read and comment on draft joint plan as received from First Trust.	1.10 295.00/hr	324.50
8/26/2006	EMB	Conference call with counsel and committee chairman to discuss plan proposal as received from FTDF.	0.40 295.00/hr	118.00
8/28/2006	EMB	Review proposed draft of plan.	0.50 295.00/hr	147.50
8/29/2006	EMB	Read and make comments on draft of plan as distributed by debtors' counsel.	1.30 295.00/hr	383.50
	EMB	Follow up conference call with all committee professionals and debtor to discuss plan issues.	1.20 295.00/hr	354.00
	EMB	Further review of plan as modified by Rob Charles.	0.30 295.00/hr	88.50
	EMB	Conference call with USACM and DTF professionals to discuss plan issues.	1.10 295.00/hr	324.50
8/30/2006	EMB	Continue to read and comment on debtors' proposed plan.	0.80 295.00/hr	236.00
8/31/2006	EMB	Follow up with counsel on alternative plan issues.	0.80 295.00/hr	236.00
	EMB	Participated in multi committee meeting to discuss plan and sale issues.	3.80 295.00/hr	1,121.00
9/5/2006	EMB	Participated on all hands conference call including debtor to discuss plan related issues including sale issues.	1.80 295.00/hr	531.00
9/13/2006	EMB	Read latest version of plan term sheet	0.80 295.00/hr	236.00

USA Commercial Mortgage

Page 75

			<u>Hrs/Rate</u>	<u>Amount</u>
9/14/2006	EMB	Participate on conference call to discuss plan issues.	2.10 295.00/hr	619.50
	EMB	Review latest redline version of joint term sheet.	0.60 295.00/hr	177.00
9/15/2006	EMB	Conference call with Mesriow and other FA's to discuss proposed bid procedures.	1.20 295.00/hr	354.00
9/18/2006	EMB	Call with counsel and DTDF counsel to discuss term sheet issues and set up calls.	0.40 295.00/hr	118.00
9/19/2006	EMB	Read and made comments to counsel on latest proposed plan term sheet.	1.10 295.00/hr	324.50
	EMB	Conversation with committee member regarding plan issues and potential sale.	0.60 295.00/hr	177.00
	EMB	Read and made notes and comments on debtors' plan and disclosure statements as filed with the court.	2.30 295.00/hr	678.50
	EMB	Analysis of liquidation analysis as included in draft plan and compared to prior version and noted differences.	0.60 295.00/hr	177.00
9/20/2006	EMB	Continue to read and comment on debtors' proposed plan of reorganization.	0.60 295.00/hr	177.00
	EMB	Read latest proposed bidding procedures	0.20 295.00/hr	59.00
9/22/2006	EMB	Read and gave comments to counsel on issues to be voted on by committee members related to the draft plan.	0.70 295.00/hr	206.50
	EMB	Prepared analysis of insider loan guarantees associated with the direct lenders for plan negotiations.	1.30 295.00/hr	383.50
9/27/2006	EMB	Conference call with counsel and FTDF counsel on various plan issues.	0.60 295.00/hr	177.00
10/2/2006	EMB	Review changes to latest version of plan/	0.90 295.00/hr	265.50
10/5/2006	EMB	Review and comment on latest joint plan term sheet	1.10 295.00/hr	324.50
	EMB	Conversation with counsel regarding joint term sheet.	0.40 295.00/hr	118.00
	EMB	Begin analysis of prepaid interest per fund and tied to joint term sheet data.	0.40 295.00/hr	118.00

USA Commercial Mortgage

Page 76

			<u>Hrs/Rate</u>	<u>Amount</u>
10/6/2006	EMB	Conversation with counsel service fee and management fees to be tied to plan negotiations	0.40 295.00/hr	118.00
10/9/2006	EMB	Create analysis of management and additional service fees to be paid by FTDF per recent plan negotiations and repsonded to questions from counsel.	1.30 295.00/hr	383.50
	EMB	Conversation with counsel on plan issues and negotiation items with other estates.	0.40 295.00/hr	118.00
	EMB	Participated on all hands conference call to discuss plan issues.	1.10 295.00/hr	324.50
10/10/2006	EMB	Read and comment on latest version proposed term sheet.	0.40 295.00/hr	118.00
	EMB	Conversation with committee member regarding plan issues.	0.60 295.00/hr	177.00
	EMB	Discussed meeting in LA for plan settlement with counsel.	0.20 295.00/hr	59.00
10/11/2006	EMB	Follow up meeting with counsel and committee chair regarding IP issues.	0.90 295.00/hr	265.50
10/12/2006	EMB	Research DTDF alleged offset issues with USACM.	0.30 295.00/hr	88.50
	EMB	Follow up with counsel on plan negotiations and settlement proposals	0.40 295.00/hr	118.00
	EMB	Participated in meeting with the other estates to work on plan issues.	5.10 295.00/hr	1,504.50
10/13/2006	EMB	Meeting with other estates on plan settlement issues.	3.40 295.00/hr	1,003.00
10/14/2006	EMB	Call with counsel and committee chair to discuss plan issues.	0.90 295.00/hr	265.50
10/16/2006	EMB	Read and comment on counsel's draft of recent plan issues.	1.10 295.00/hr	324.50
10/17/2006	EMB	Review of latest proposed term sheet.	0.40 295.00/hr	118.00
	EMB	Conversation with counsel to discuss plan issues.	0.40 295.00/hr	118.00
10/18/2006	EMB	Read and comment on latest joint plan term sheet.	1.10 295.00/hr	324.50

USA Commercial Mortgage

Page 77

			<u>Hrs/Rate</u>	<u>Amount</u>
10/18/2006	EMB	Read and comment on plan memo from counsel and noted fee issues.	0.90 295.00/hr	265.50
10/20/2006	EMB	Conversation with counsel regarding plan issues and drafted summary of issues for counsel.	1.10 295.00/hr	324.50
10/23/2006	EMB	Review and comment on latest version of plan term sheet.	0.30 295.00/hr	88.50
	EMB	Read counsel's memo on last weeks court hearing particularly the issues regarding the sale and plan.	0.20 295.00/hr	59.00
10/24/2006	EMB	Follow up conversation with counsel on plan issues.	0.50 295.00/hr	147.50
	EMB	Participate on conferene call with counsel and DTDF to discuss plan negotiations.	1.00 295.00/hr	295.00
10/26/2006	EMB	Conversation with counsel on conversion issues and recent plan discussions.	0.20 295.00/hr	59.00
	EMB	Read and comment on latest version of join plan term shett as well as comments from FTDF counsel.	0.70 295.00/hr	206.50
10/27/2006	EMB	Analysis of revisions to term sheet as proposed by DTDF.	0.80 295.00/hr	236.00
	EMB	Conference call with counsel and committe to discuss plan term sheet.	2.10 295.00/hr	619.50
10/30/2006	EMB	Read and comment on Rob's notes to Marc on plan issues.	0.30 295.00/hr	88.50
	DWT	Reviewed plan issues and issues related to DTDF	2.50 250.00/hr	625.00
	EMB	Participate on call with other committees to discuss plan issues.	0.90 295.00/hr	265.50
10/31/2006	EMB	Continued conference call to discuss plan issues with other committees.	1.50 295.00/hr	442.50
11/1/2006	EMB	Participate on call with GUC Committee to discuss plan issues.	3.10 295.00/hr	914.50
	EMB	Call with FTI to discuss plan issues.	0.20 295.00/hr	59.00
	EMB	Research various issues in the proposed joint term sheet per request of counsel.	0.80 295.00/hr	236.00

USA Commercial Mortgage

Page 78

			<u>Hrs/Rate</u>	<u>Amount</u>
11/2/2006	EMB	Conference call with DTDF advisors to discuss plan issues.	1.50 295.00/hr	442.50
	EMB	Create cash flow analysis of recoveries to various parties in the USACM estate and discussed with FTI.	0.60 295.00/hr	177.00
11/3/2006	EMB	Review latest version of proposed joint plan term sheet.	1.30 295.00/hr	383.50
	EMB	Review proposed plan settlement as propsoed by DTDF and repsonded to counsel on issues.	0.70 295.00/hr	206.50
11/5/2006	EMB	Conference call with Debtor and other committees to discuss plan and realted issues.	2.30 295.00/hr	678.50
	EMB	Read and review latest versions of plan and proposed term sheet.	1.10 295.00/hr	324.50
11/6/2006	EMB	Particiapted in part of disclosure statement call with debtors and other committees.	0.40 295.00/hr	118.00
	EMB	Conversation with Mesiorw to dicuss intercompany claim issues.	0.40 295.00/hr	118.00
	EMB	Review and comment on proposed balloting proceeedures.	0.30 295.00/hr	88.50
	EMB	Read numerous e mails from debtor and counsel regarding plan changes and suggestions.	0.70 295.00/hr	206.50
	EMB	Particiapted on conference call with Debtor and other committees to finalize plan issues	2.90 295.00/hr	855.50
11/7/2006	EMB	Particpate on conferene call to discuss disclosure statement	1.70 295.00/hr	501.50
	EMB	Follow up on questions and issues from counsel to be include in disclosure statement.	0.30 295.00/hr	88.50
	EMB	Read and comment on latest version of disclosure statement.	1.40 295.00/hr	413.00
11/8/2006	EMB	Follow up with counsel on issues regarding setting up the trust for USACM creditors per the plan.	0.60 295.00/hr	177.00
	EMB	Conversation with counsel to discuss setting up trust and trustee issues.	0.40 295.00/hr	118.00
	EMB	Read and comment on the various versions of the notice of filing disclosure statement summary.	0.50 295.00/hr	147.50

USA Commercial Mortgage

Page 79

			<u>Hrs/Rate</u>	<u>Amount</u>
11/9/2006	EMB	Reviewed and replied to various emails regarding plan and DS.	0.60 295.00/hr	177.00
	EMB	Follow up conversation with counsel and DTDF to discuss plan settlement issues.	0.50 295.00/hr	147.50
11/10/2006	EMB	Review e mails with debtor to discuss plan language on pre paid interest and commented on edits.	0.50 295.00/hr	147.50
	EMB	Participate on all hands call to discuss Realty Advisor and Plan issues.	0.70 295.00/hr	206.50
	EMB	Drafted recovery analysis for committee chairperson per plan proposal.	1.10 295.00/hr	324.50
	EMB	Read and comment on plan language regarding post petition loan assignment.	1.10 295.00/hr	324.50
11/11/2006	EMB	Conference call with Debtor regarding plan language.	0.60 295.00/hr	177.00
	EMB	Conversations with Susan Smith, direct lender counsel and Rob Charles regarding plan language on accrued service fees.	1.40 295.00/hr	413.00
11/12/2006	EMB	Analysis of Susan Smith accrued service fees and drafted follow up questions.	1.10 295.00/hr	324.50
	EMB	Follow up with counsel on plan language and respond to various questions.	0.80 295.00/hr	236.00
11/13/2006	EMB	Listen to court hearing on disclosure statement	1.30 295.00/hr	383.50
	EMB	Respond to debtor's request for input on liquidation analysis assumptions.	0.40 295.00/hr	118.00
11/14/2006	EMB	Respond to additional issues involving funds in the operating accounts as of the petition date.	0.40 295.00/hr	118.00
	EMB	Drafted issues to be considered for the USACM UCC trust and sent to counsel.	0.80 295.00/hr	236.00
	EMB	Review voting from USACM GUCC on letter to be included in Plan.	0.20 295.00/hr	59.00
	EMB	Review latest proposed ballot and instructions and gave comments.	0.30 295.00/hr	88.50
	EMB	Read e mails regarding the latest changes to the Plan and DS.	0.70 295.00/hr	206.50

USA Commercial Mortgage

Page 80

			<u>Hrs/Rate</u>	<u>Amount</u>
11/14/2006	EMB	Work with counsel on language and response to Hypothetical lender scenario.	0.20 295.00/hr	59.00
	EMB	Read and comment on letter from USACM UCC in support of Plan.	0.20 295.00/hr	59.00
11/15/2006	EMB	Follow up with counsel on potential trustee candidates.	0.60 295.00/hr	177.00
11/16/2006	EMB	Communicate with counsel on potential trustee candidates.	0.30 295.00/hr	88.50
	EMB	Analysis and review of the debtor's final liquidation analysis and noted recovery percentages and issues.	0.50 295.00/hr	147.50
11/20/2006	EMB	Read and review various resumes of potential trustee candidates.	0.60 295.00/hr	177.00
	EMB	Participated on call with potential trustee candidates.	1.00 295.00/hr	295.00
	EMB	Read and comment on USACM overview for the benefit of potential trustee candidates.	0.40 295.00/hr	118.00
11/21/2006	EMB	Read and comment on memo from direct lender and responded to counsel.	0.70 295.00/hr	206.50
	EMB	Participated on conference call to discuss memo from direct lender.	0.90 295.00/hr	265.50
11/22/2006	EMB	Review and respond to drafts of response to plan solicitation memo to creditors.	0.40 295.00/hr	118.00
	EMB	Drafted questions to be asked to potential trustee candidates per request of committee.	0.50 295.00/hr	147.50
	EMB	Read and comment to counsel on Debtor's application for approval for additional solicitation information	0.60 295.00/hr	177.00
	EMB	Read proposed stipulation on overbid allocation agreement and gave comments to counsel.	0.30 295.00/hr	88.50
11/24/2006	EMB	Participated in follow up meeting with counsel and committee to discuss potential trustee candidates.	2.50 295.00/hr	737.50
11/27/2006	EMB	Read and make comments on proposed trust agreement	0.80 295.00/hr	236.00
	EMB	Prepare for and attend interviews of potential trustee candidates.	6.50 295.00/hr	1,917.50

USA Commercial Mortgage

Page 81

			<u>Hrs/Rate</u>	<u>Amount</u>
11/27/2006	EMB	Follow up conversations with trustee candidates and answered questions.	0.50 295.00/hr	147.50
11/28/2006	EMB	Drafted e mail to committee and counsel regarding trustee candidate appointment.	0.50 295.00/hr	147.50
	EMB	Conversation with potential bidder regarding asset issues.	0.60 295.00/hr	177.00
	EMB	Conversations with potential trustee candidates and answered additional questions	0.30 295.00/hr	88.50
	EMB	Read and make comments to follow up e mail to potential trustee candidates.	0.40 295.00/hr	118.00
11/29/2006	EMB	Finished reading and making changes to proposed trust agreement	0.40 295.00/hr	118.00
	EMB	Conversation with committee member to discuss trustee issues.	0.30 295.00/hr	88.50
	EMB	Respond to e mails on loan servicing language to be included	0.20 295.00/hr	59.00
	EMB	Read and respond to follow up e mails to trustee candidates.	0.30 295.00/hr	88.50
	EMB	Read order for settlement conference and responded to counsel.	0.20 295.00/hr	59.00
	EMB	Conversation with Trustee candidate to discuss work sharing issues,	0.70 295.00/hr	206.50
	EMB	Sent comments to counsel on proposed trust agreement.	0.40 295.00/hr	118.00
11/30/2006	EMB	Conversation with potnetial trustee candidate and follow up with counsel.	0.90 295.00/hr	265.50
	EMB	Follow up with potential trustee candidate on fees and expense issues.	0.40 295.00/hr	118.00
12/1/2006	EMB	Conversation with FTI regarding trustee selections.	0.30 295.00/hr	88.50
	EMB	Read and commented on latest draft of response to DTDF settlement.	0.20 295.00/hr	59.00
	EMB	Reivew latest "Call to Action" memo received from counsel.	0.20 295.00/hr	59.00

USA Commercial Mortgage

Page 82

			<u>Hrs/Rate</u>	<u>Amount</u>
12/4/2006	EMB	Follow up call with counsel on plan and settlement issues.	0.30 295.00/hr	88.50
	EMB	Responded to question from direct lender who filed a claim in the USACM estate.	0.20 295.00/hr	59.00
	EMB	Continue to prepare analysis of Oak Valley investment and loans and responded to questions from counsel regarding same.	1.20 295.00/hr	354.00
	EMB	Drafted memo to counsel to discuss and outline changes to settlement offer to DTDF.	0.60 295.00/hr	177.00
	EMB	Prepared analysis of USACM assets proposed to be purchased by potential bidder and sent to counsel for review and comment.	1.40 295.00/hr	413.00
	EMB	Conversation with counsel regarding assets to be purchased by potential bidder.	0.20 295.00/hr	59.00
12/6/2006	EMB	Read DTDF's proposed settlement offer to be discussed in settlement conference next week.	0.70 295.00/hr	206.50
12/8/2006	EMB	Participate on conference call with UCC committee to discuss trust and trustee issues.	1.70 295.00/hr	501.50
12/11/2006	EMB	Participate on call with Debtor and other committees to discuss balloting and confirmation issues.	0.60 295.00/hr	177.00
	EMB	Read additional disclosure and related exhibits related to the trust as filed by the GUC committee.	0.60 295.00/hr	177.00
12/12/2006	EMB	Downloaded schedules and performed analysis related to today's settlement conference with DTDF.	1.40 295.00/hr	413.00
	EMB	Attended and participated in settlement conference with DTDF	4.20 295.00/hr	1,239.00
12/13/2006	EMB	Review Liberty's objection to plan.	0.20 295.00/hr	59.00
	EMB	Review motions for temporary allowance of claims for voting purposes.	0.30 295.00/hr	88.50
	EMB	Review objection to various claims.	0.60 295.00/hr	177.00
	EMB	Review and comment of joinder in objection to plan confirmation.	0.30 295.00/hr	88.50
12/18/2006	EMB	Research certain creditors and claim amounts who voted against plan and discussed follow up with counsel.	0.40 295.00/hr	118.00

USA Commercial Mortgage

Page 83

			<u>Hrs/Rate</u>	<u>Amount</u>
12/18/2006	EMB	Analyze claims objections and responses and impact on voting for plan.	0.40 295.00/hr	118.00
	EMB	Participated on call with Debtor and other committees regarding Plan confirmation hearing.	1.90 295.00/hr	560.50
	EMB	Read and review Debtors' reply brief in support of plan confirmation.	0.80 295.00/hr	236.00
	EMB	Prepared analysis and schedule for counsel to be included in Confirmation Order.	0.60 295.00/hr	177.00
	EMB	Conversation with counsel to prepare for plan confirmation hearing.	0.40 295.00/hr	118.00
	EMB	Analysis of plan voting tabulation and noted passing and non passing classes.	0.50 295.00/hr	147.50
	EMB	Analysis of fees and interest assumed by Compass in preparation of confirmation hearing and incorporated into exhibit for possible testimony.	1.90 295.00/hr	560.50
12/19/2006	EMB	Attended plan confirmation hearing.	7.50 295.00/hr	2,212.50
	EMB	Meet with counsel in preparation of plan confirmation hearing.	0.60 295.00/hr	177.00
	EMB	Continued review of brief in response to plan objections.	0.80 295.00/hr	236.00
12/20/2006	EMB	Drafted memo to counsel regarding the court's comments on pre paid interest creditors and compromise issues.	0.40 295.00/hr	118.00
	EMB	Conversation with committee member on plan confirmation and transition issues.	0.20 295.00/hr	59.00
	EMB	Attended plan confirmation hearing.	2.10 295.00/hr	619.50
	EMB	Perform analysis on objecting creditors in class A-4 and compared to diverted principal and pre paid interest direct lenders.	1.10 295.00/hr	324.50
	EMB	Review proposed confirmation order and gave comments on issues as it relates to USACM access to information.	0.90 295.00/hr	265.50
12/21/2006	EMB	Review various e mails and attachments to the disbursing agent agreement.	0.40 295.00/hr	118.00

USA Commercial Mortgage

Page 84

			<u>Hrs/Rate</u>	<u>Amount</u>
12/21/2006	EMB	Review Compass APA for language on acquired assets and recommended new proposed language to be including in confirmation order.	0.70 295.00/hr	206.50
	EMB	Participated on conference call with Debtor and committees to discuss confirmation order issues.	0.70 295.00/hr	206.50
12/26/2006	EMB	Review notice of intent to file objection to plan and replied to counsel.	0.30 295.00/hr	88.50
12/27/2006	EMB	Conversation with FTI to discuss access to certain data and files post effective date.	0.30 295.00/hr	88.50
1/4/2007	EMB	Read and review latest version of proposed confirmation order as received from counsel.	0.30 295.00/hr	88.50
1/16/2007	EMB	Participate on conference call with Debtor and other committees to discuss various sale and plan transition issues.	1.70 295.00/hr	501.50
	EMB	Review and add additional items to agenda for today's conference call regarding transition issues.	0.60 295.00/hr	177.00
1/18/2007	EMB	Review of notice of appeal as received from counsel.	0.40 295.00/hr	118.00
1/19/2007	EMB	Review language of plan regarding licenses as received from counsel.	0.20 295.00/hr	59.00
1/22/2007	EMB	Read e mail and attachment regarding order allowing stay.	0.20 295.00/hr	59.00
1/23/2007	EMB	Analysis of the declaration of Kvarda in support of the opposition to the stay motion and responded to counsel with comments.	0.50 295.00/hr	147.50
	EMB	Review notice filed to not appeal stay and responded to counsel.	0.20 295.00/hr	59.00
1/31/2007	EMB	Analysis of draft implementation of plan as it relates to USACM estate and USACM Trust and gave comments to counsel.	0.50 295.00/hr	147.50
2/1/2007	EMB	Review various e mails from counsel regarding appeal and motions to file.	0.40 295.00/hr	118.00
2/19/2007	EMB	Continued correspondence with S. Smith on escrow amounts, net amount to USACM and related issues and send comments to counsel.	0.60 295.00/hr	177.00
3/10/2007	EMB	Participate on conference call regarding effective date transfers.	0.40 295.00/hr	118.00

USA Commercial Mortgage

Page 85

	<u>Hrs/Rate</u>	<u>Amount</u>
SUBTOTAL:	[161.30	47,471.00]
For professional services rendered	1345.80	\$367,984.50
Additional Charges :		
<u>Airfare</u>		
8/3/2006 Airfare to/from LV		233.60
8/7/2006 Airfare to/from LV		246.60
8/8/2006 Airfare to/from LAX to meet at Stutman		240.60
8/10/2006 Airfare to/from LV		230.60
8/11/2006 Airfare to/from LAS (8/15-17)		123.59
Airfare to/from LAS, 8/15-17		258.60
8/17/2006 Airfare to/from LV		283.60
8/22/2006 Airfare to/from LV		246.60
Airfare to/from LV		283.60
10/3/2006 Airfare to/from LV - Meet with Tom Allison		245.10
10/12/2006 Airfare to/from LAX - meeting on plan		240.60
10/23/2006 Airfare to/from LV (1/2) - Meet with potential buyer		122.55
12/7/2006 Airfare to / from LV for auction (TB)		121.80
12/11/2006 Airfare to/from LV (DT)		107.10
Airfare to/from LV (JG)		245.10
12/19/2006 Airfare to / from LV for conf. hearing (TB)		112.10
1/4/2007 Airfare to/from LV (TB meeting with Tom Allison)		153.10
2/28/2007 Airfare to/from LV (TB on 3/1 for court hearing)		224.30
SUBTOTAL:	[3,719.14]

USA Commercial Mortgage

Page 86

AmountAuto

8/3/2006 Rental Car	56.70
Rental Car	71.14
Rental Car Gas	1.30
8/17/2006 Rental Car	190.03
SUBTOTAL:	[319.17]

Copies

12/12/2006 Copies for counsel at Kinkos	10.60
SUBTOTAL:	[10.60]

Hotel

8/3/2006 Hotel	175.37
Hotel	324.82
8/10/2006 Hotel - 1 night	136.25
8/17/2006 Hotel	316.09
Hotel - 2 nights	259.42
8/22/2006 Hotel 1 night	129.71
8/25/2006 Hotel	338.09
10/13/2006 Hotel fees in LA	317.24
12/7/2006 Hotel fees - LV to attend auction (TB)	75.21
12/11/2006 Hotel fees in LV (DT)	86.11
12/12/2006 Hotel fees in LV to attend settlement conf (TB)	107.91
SUBTOTAL:	[2,266.22]

Meals

8/1/2006 Dinner (DT)	26.50
----------------------	-------

USA Commercial Mortgage

Page 87

	<u>Amount</u>
8/8/2006 Out of town meal in LA (TB with Rob Charles)	47.33
8/10/2006 Out of town meal (DN)	24.39
Out of town meal (DT)	24.40
8/15/2006 Out of town meal DN with Dave Tiffany	46.33
8/16/2006 Out of town meal (DN)	19.09
Out of town meal (DT)	19.09
8/17/2006 Out of town meal, DT and DN	43.00
12/11/2006 Out of town meal (DT)	26.14
12/12/2006 Out of town meal (DT)	16.68
3/1/2007 Out of town meal (TB)	37.61
	<hr/>
SUBTOTAL:	[330.56]
<u>Misc</u>	
9/8/2006 Internet charges @ hotel during ABI conference to download e mail	23.98
	<hr/>
SUBTOTAL:	[23.98]
<u>Rental Car</u>	
8/25/2006 Rental Car in LV	143.00
8/30/2006 Rental Car Fees	72.10
10/23/2006 Rental Car Fees (1/2)	31.92
11/28/2006 Rental Car Fees	62.32
12/7/2006 Rental car (1/2) in LV (TB)	58.25
12/11/2006 Rental Car Fees (DT)	28.00
12/12/2006 Rental car in LV for settlement conf. (TB)	60.63
12/19/2006 Rental car for conf. hearing (TB)	69.72
1/4/2007 Rental Car Fees	61.56

USA Commercial Mortgage

Page 88

Amount

SUBTOTAL:

[587.50]

Travel

8/3/2006 Airport Parking	60.00
Airport Parking	40.00
8/8/2006 Cab from LAX to Stutman	45.00
Parking at airport (for trip to LA)	20.00
8/9/2006 Transport to airport	58.10
8/11/2006 Transport from airport	55.73
8/16/2006 Transport to airport	58.10
8/17/2006 Transport from airport to home	56.05
Airport parking	60.00
Transport from airport	56.05
Rental Car Gas	13.13
8/22/2006 Transport to airport	57.10
8/25/2006 Airport Parking	60.00
8/30/2006 Airport Parking	20.00
10/12/2006 Cab to meeting in LA from LAX	40.00
10/13/2006 Cab from meeting in LA to LAX	30.00
Parking at Airport	39.00
10/23/2006 Airport parking (1/2)	10.00
12/7/2006 Airport parking (TB)	20.00
12/11/2006 Airport parking (DT)	20.00
Airport parking (JG)	20.00
12/12/2006 Airport parking (TB)	20.00
12/19/2006 Parking at airport (TB)	20.00

USA Commercial Mortgage

Page 89

	<u>Amount</u>
12/19/2006 Parking at conf. hearing (TB)	10.00
1/4/2007 Parking at airport	20.00
3/1/2007 Rental car	55.62
Parking at airport	20.00
 SUBTOTAL:	 [983.88]
 Total costs	 \$8,241.05
 Total amount of this bill	 \$376,225.55
11/21/2006 Payment - thank you. Check No. 1470	(\$16,832.25)
2/22/2007 Payment - thank you. Check No. 1685	(\$170,441.69)
3/15/2007 Payment - thank you. Check No. 1727	(\$65,738.87)
 Total payments and adjustments	 (\$253,012.81)
 Balance due	 \$123,212.74

Professional Summary			
Name	Hours	Rate	Amount
Doug Noblitt	132.40	250.00	\$33,100.00
EDWARD "TED" M. BURR	759.10	295.00	\$223,934.50
Dave Tiffany	422.20	250.00	\$105,550.00
Josephine Giordano	21.60	250.00	\$5,400.00

Invoices 30 days past due are subject to a 1.5% late payment fee.